

ANNUAL REPORT

April 1, 2006 – March 31, 2007



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March 31, 2007

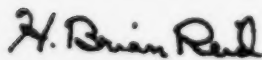
Dear Enterprise Fundy stakeholder:

On behalf of the Board of Directors and the staff of Enterprise Fundy, we are pleased to present this 2006-2007 Annual Report. As an organization with a much defined mandate, we believe that significant progress has been made over the past fiscal year.

The work that was done with existing businesses, potential start-up clients, and pursuit of major economic development opportunities were the priority areas of effort. For example, new opportunities for such things as wood pellet and briquette production were pursued. On the other hand, despite the best efforts of many people, the economic opportunity presented by local natural gas has quickly faded as the lateral to ship it the US market moved forward.

Much effort was put into attracting a potential resort complex in our region initiated by Irish investors. Such a project would bring dramatic if not transformational improvement to the entire southern NB economy. We shall continue this work and are optimistic that the benefits will be captured within the near future.

In closing, we believe that thanks to the work of the Task Force on Self-Sufficiency and their recommendations, the new government in Fredericton has a rare opportunity. That opportunity is to turn away from all the approaches to economic development that have failed in the past and to try new, proven methods that have helped other jurisdictions. We are hopeful that the government has the will to make those changes and that in the end this province will offer more opportunities to its youth and current population while becoming less-dependant on funding from Ottawa.



H. Brian Reid, President



Frank Tenhave, Executive Director

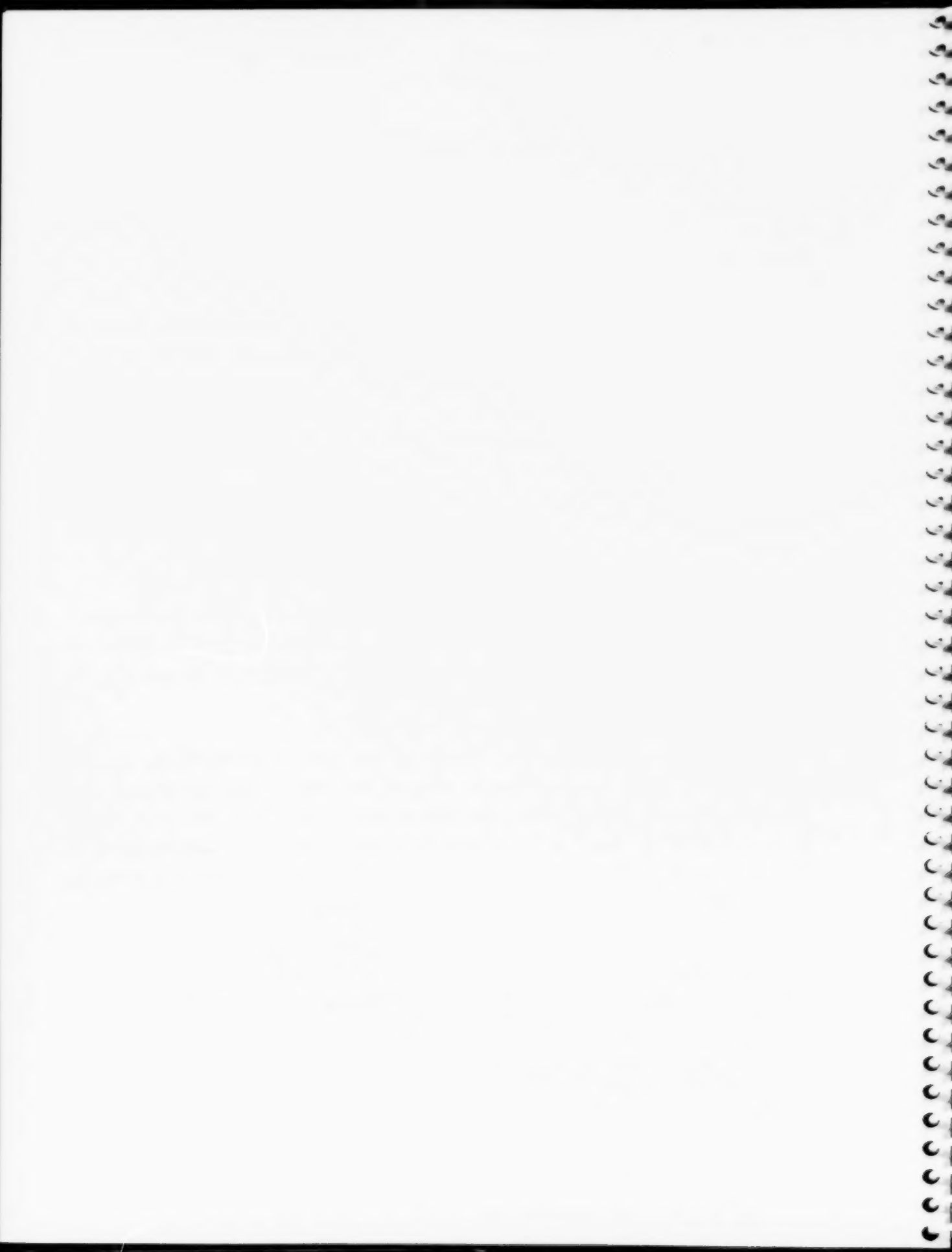
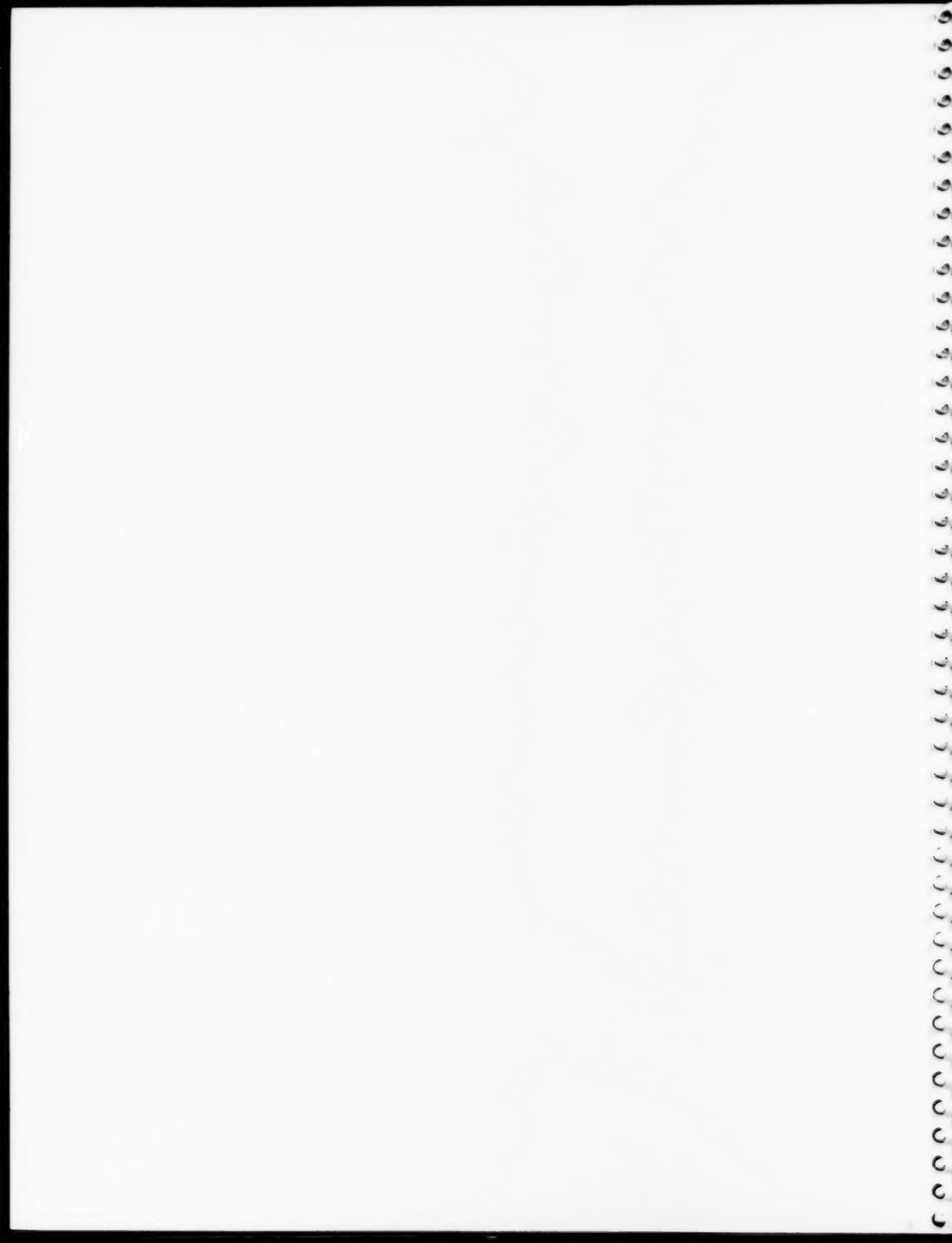


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Our Role

Enterprise Fundy, like all community economic development agencies (CEDAs), is designed as a vehicle to drive economic development within its geographic region. The direction of economic development efforts and the prioritization of these efforts are determined by the Board of Directors of the organization. Enterprise Fundy receives its operating funding from the three levels of government- Federal, Provincial, and Municipal. This funding allows the CEDA to provide its core services to business such as business counselling and so on. Funding for specific projects identified by Enterprise Fundy staff as meeting the objectives established by the Board, is sought from a variety of government programs. Through the co-operative partnership of Enterprise Fundy staff with appropriate representatives of the Federal and Provincial government Departments and Agencies, Enterprise Fundy leads and facilitates the process to enable these projects to be completed.

The Role of our Advisory Forum

In making its decisions about the priority areas for economic development efforts, the Board receives input, both formally and informally, from the Advisory Forum. The Advisory Forum is made up of representatives of the municipalities, LSDs, major business sectors, political leaders, and other organizations of significance within the region. The culmination of the feedback from the Advisory Forum and the internal discussions of the Board are articulated in the Enterprise Fundy Strategic Plan.

2006-2007 Enterprise Fundy Board of Directors – (15)

NAME	COMPANY	LOCATION	SECTOR REPRESENTED
Atherton, Clark	Potash Corporation of Saskatchewan	Penobsquis	Manufacturing – Food
Hickey, Mike	Ossekeag Publishing	Hampton	Manufacturing – Food
Horton, George	KCNB DOT CA/New Brunswick Web Design	Penobsquis	Forestry
Kaye, Glenn	Maritime Geothermal Ltd.	Petitcodiac	Transportation
Layton, Frank	T. P. Downey And Sons Ltd.	Hillsborough	Manufacturing – Basic
Land, Jeff	Butland Seafood	Alma	Fisheries
Obermeier, Grant	Rainbow Printing	Sussex	Retail/Service
Reid, H. Brian	Retired	Hampton	Entrepreneur
Rent, Gary	Retired	Hampton	Retail/Service
Robertson, Dean	Prestige Homes	Sussex	Manufacturing – Basic
Taylor, Judy	Tom's Convenience Store	Salisbury	Retail/Service
Tingley, Harley	Retired	Riverside-Albert	Forestry
Walker, Jim	Walkerville Farms Ltd.	Ward's Creek	Agriculture
Weir, Kathy	Broadleaf Guest Ranch	Hopewell Hill	Hospitality/Retail/Tourism
Wilson, Tim	Fawcett Ace Building Center	Petitcodiac	Manufacturing- Wood Forestry & Value Added Wood

2006-2007 Board Executive - (6)

NAME	COMPANY	POSITION
H. Brian Reid	Retired	PRESIDENT
Kathy Weir	Broadleaf Guest Ranch	VICE-PRESIDENT
Clark Atherton	Potash Corp. of Saskatchewan	SECRETARY
Tim Wilson	Fawcett Ace building Center	TREASURER
Jeff Land	Butland Seafood	EXECUTIVE-AT-LARGE
Harley Tingley	Retired	EXECUTIVE-AT-LARGE

Enterprise Fundy Staff – (5)

Frank Tenhave: Executive Director:

In summary, the ED leads and coordinates the economic development activities of the staff so as to meet the objectives of the Annual WorkPlan while ensuring strong working partnerships with funding agencies, government departments, and other agencies and institutions.

David Cotter: Economic Development Officer

In summary, the EDO provides business counselling to businesses and individuals as well as business groups and organizations. Promoting and supporting government funding support programs is an important component of this position.

Heath Skinner: Labour Force Development Officer

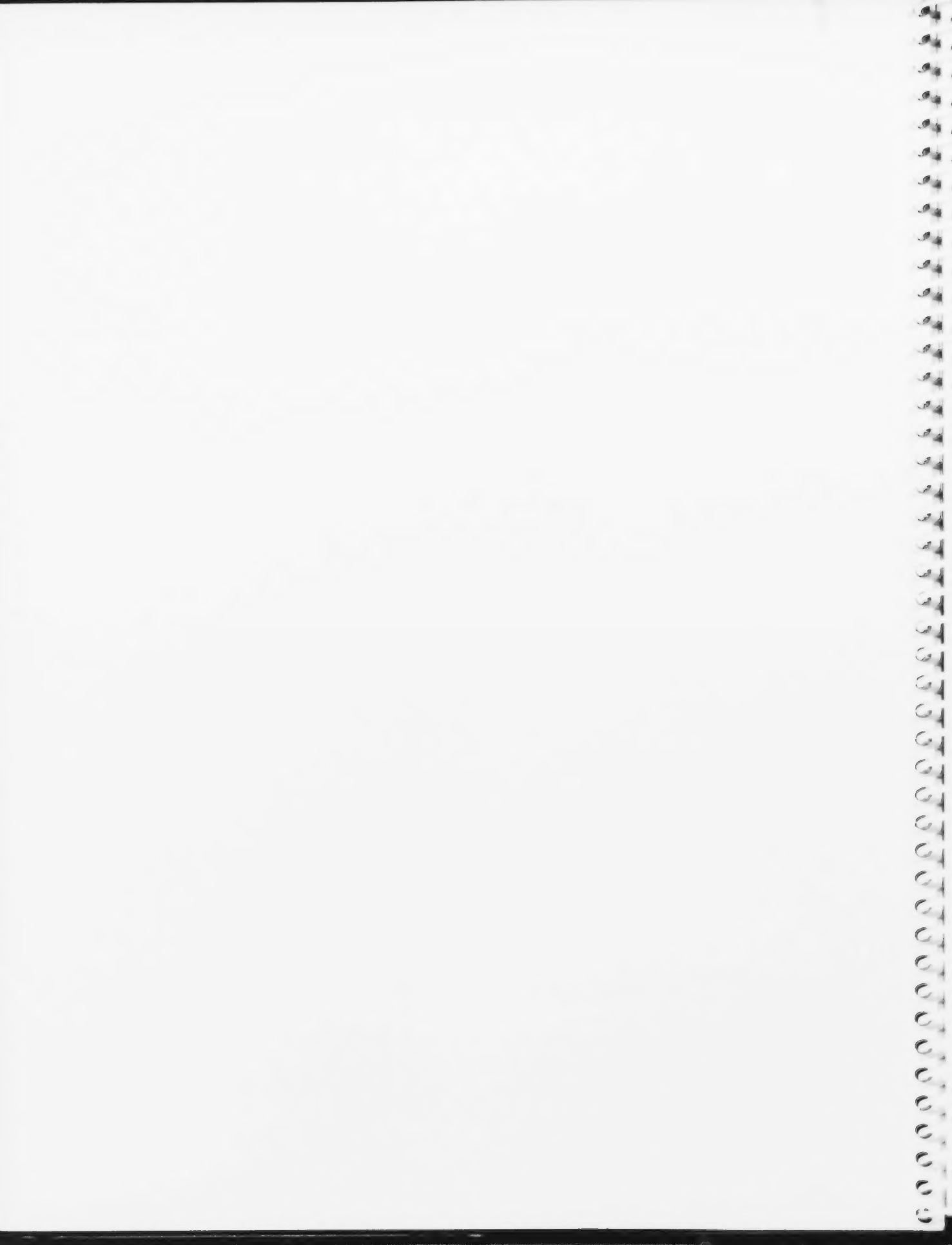
In summary, the LFDO provides human resource counselling services, promotes current government HR- related programs to the business community, develops and executes initiatives designed to help employers and potential employees converge, and ensures that training programs are organized and carried out.

Candace Jeffrey: Youth Economic Development Officer

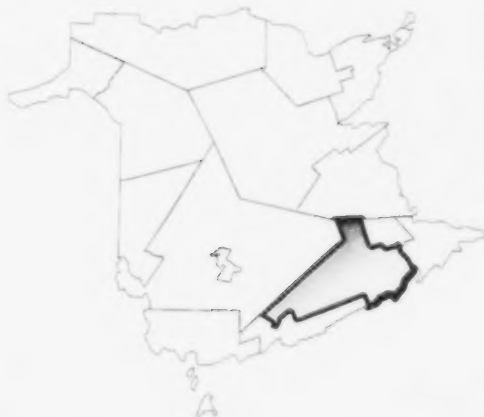
In summary, the YEDO initiates and executes a variety of activities across the region that is designed to inspire young people to consider having their own business as a viable career option.

Joan Davidson: Office Administrator

In summary, the OA provides the receptionist, secretarial, clerical, and bookkeeping services required to support the day-to-day operation of the agency, as well as, the tracking of the financial aspects of projects and preparing all of the documentation required by funding partners and the Board of Directors.



STRATEGIC PLAN 2006 – 2009



Version: March 7, 2006

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1. Brief History and Profile of the Enterprise Fundy Region

The province of New Brunswick instituted the Community Economic Development Agencies (CEDA) structure in an effort to encourage economic development at the local level. To carry out this mandate Enterprise Fundy collaborates with business, municipalities and community leaders to ensure that the sustainable development requirements of their clients are being provided for in an effective and efficient manner. This includes working with local businesses and communities in areas of strategic importance as identified by the Board of Directors through consultation with the regional Advisory Forum and provincial and federal funding agencies.

The Enterprise Fundy region includes; Albert County (except the area within the municipal boundary of the Town of Riverview), the western portion of Westmorland County (including Salisbury, Petitcodiac and Havelock), and Kings County (as far south as Gondola Point and including the Kingston Peninsula). The total land area of the Fundy CEDA is approximately 5500 square kilometers and the largest urban center in the region is the Town of Sussex (Fig.1). It is central to more than 60 percent of the population of the province and is in close proximity to the northeastern United States market area, as well as, that of Quebec and Ontario. The Enterprise Fundy region has a diversity of economic activity and provides a full range of services to support the business sector, such as, abundant energy and natural resources. It also has a highly skilled labour force that is capable of offering a variety of services, outstanding transportation infrastructure, and ready access to the year around ports at Saint John and Halifax. The area is rich in scenic beauty and cultural heritage. The residents of the region have a strong entrepreneurial spirit passed down from previous generations. The Enterprise Fundy region is an ideal location for existing businesses to expand and new businesses to establish.



Fig. 1

The Enterprise Fundy region is largely a rural area interspersed with nine municipalities (both towns and villages). According to the 2001 Census, the population of the Enterprise Fundy area was 48,071, a 1.6 percent decline in population from the level recorded in the 1996 Census of 48,834 (Fig.2). The province showed a 1.2 percent decline in population in the same period. Each of the counties that make up the Enterprise Fundy region also showed a decline in population (Fig. 2). This reduction occurred primarily in the more sparsely populated rural areas of the three Counties due to a falling number of births and a rising number of deaths. Net out-migration has remained neutral (Statistics Canada).

1.1 Population Profile

The population is concentrated in three areas: in the west near Saint John, in the center around Sussex, and in the east near Moncton. According to the 1996 Census, 49.8 percent of the Fundy Region was male and 50.2 percent was female, this is proportionate to the New Brunswick demographic of 49.2 percent and 50.8 percent respectively. Residents of the Enterprise Fundy area live within a 100-kilometer radius of the three major centers; Saint John, Fredericton and Moncton and have access to three major universities and three major community colleges. The result being that the Fundy region has a lower unemployment rate than the rest of the province; 10.2 percent as opposed to 12.5 percent provincially.

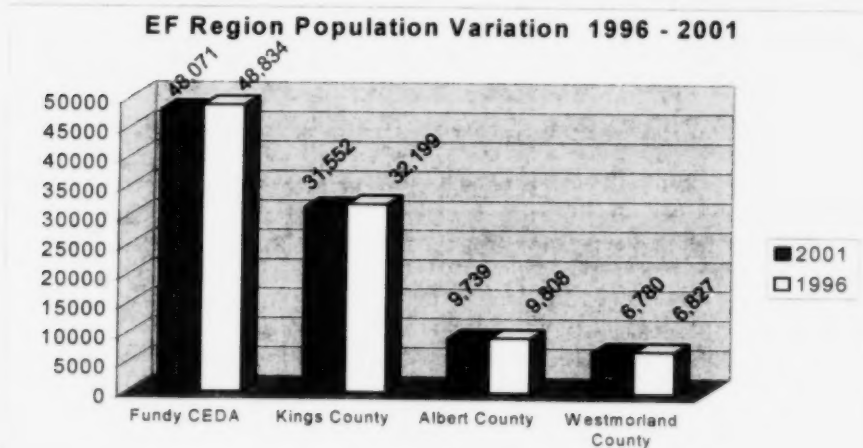


Fig 2

The Enterprise Fundy region has nine municipalities within its territory:

- The Town of Hampton
- The Village of Hillsborough
- The Village of Norton
- The Town of Sussex
- The Village of Sussex Corner
- The Village of Alma
- The Village of Riverside-Albert
- The Village of Petitcodiac
- The Village of Salisbury

In total, these nine municipalities contain approximately 34% of the total population within the region. The remaining two thirds of the population are located in unincorporated areas (Local Service Districts or LSDs).

Under the new CEDA structure, the fifteen -member Board of Directors of Enterprise Fundy not only represents the various industries within the region but also represents the interests of both the LSDs and municipalities located here through membership from both types of locales. In this way both the LSDs and the municipalities have the opportunity to influence the direction and approach that the CEDA takes with respect to economic development issues. In fact it is one of the few forums where the LSDs have the opportunity for input that directly affects those areas.

With respect to the municipalities, Enterprise Fundy stays in close contact with all of the municipalities as much as possible. Whenever economic development opportunities arise within the Towns and Villages, Enterprise Fundy is an eager partner that is always ready to help bring the opportunity to fruition.

The proportion of residents in the Fundy region who have post secondary education is 46 percent compared to the provincial average of 45 percent. These residents are most frequently qualified in the following areas; commerce, management, business administration, engineering, applied science, technologies and trades. There is a strong variation within the Fundy Region with respect to training in that males have a high percentage of trades training, while females have a high level of business-related training. The top six industries providing employment are; retail businesses, manufacturing, health care, construction, natural resources and transportation. (Fig. 3) The top three industries are held in common with the province as a whole. (Fig. 4)

The 2001 census indicated that the Fundy CEDA region has the second highest percent of youth in New Brunswick with 28 percent of the population being under 20 years of age; the provincial average is 25 percent. Albert County is an exception with a youth population of 21 percent. The senior population is inline with the provincial average of 12.6 percent.

Like the rest of rural New Brunswick and the province in general, this region faces the combined challenge of an aging population and the out-migration of young people (especially those with higher levels of education). This trend will soon have an impact on businesses within our region as they seek replacement workers for the retiring "baby-boomers" that currently fill the labor market. With a reduced number of young people staying in rural settings, the challenge to fill positions in rural areas is likely to come sooner and be more acute in rural areas than in urban centers within the province.

Enterprise Fundy Employment Profile

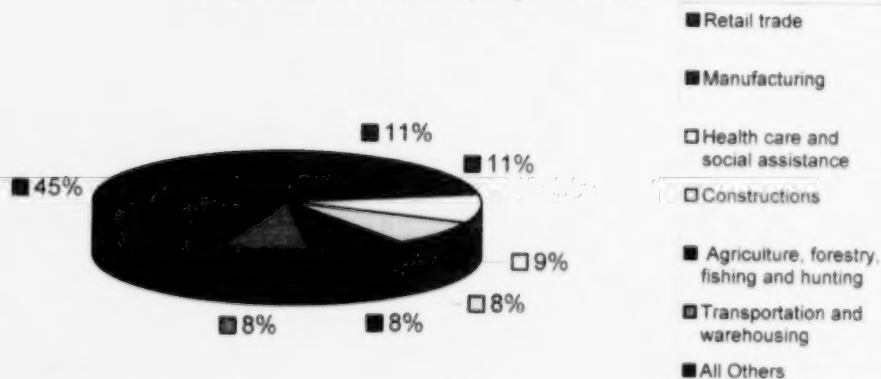


Fig.3

1.1 Population Profile

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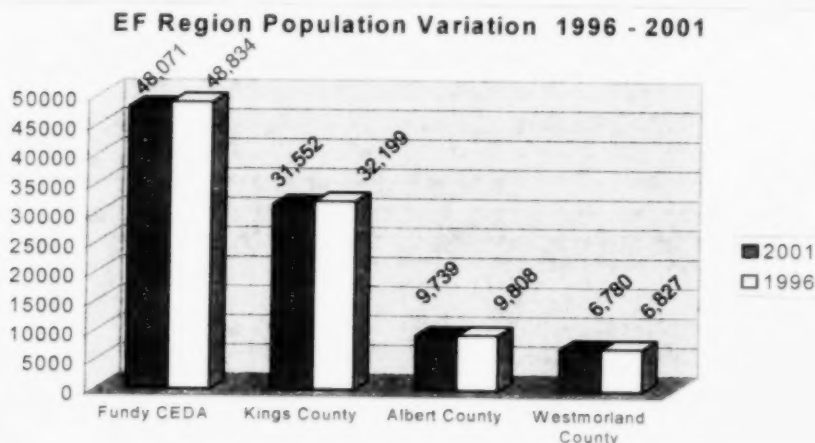


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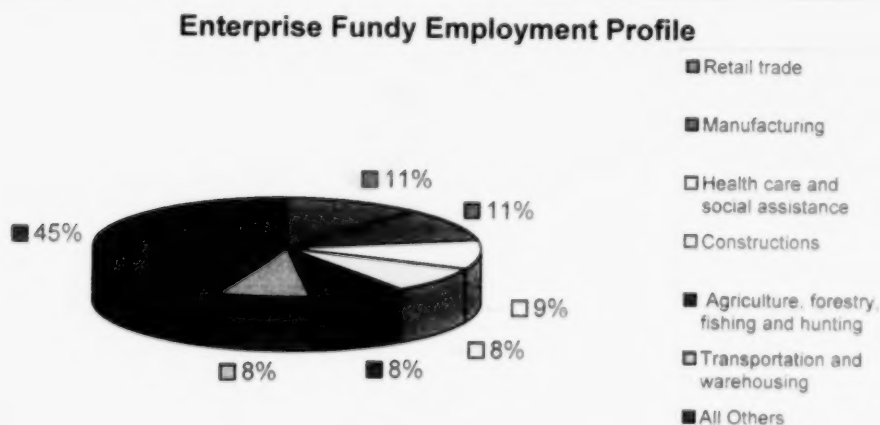


Fig.3

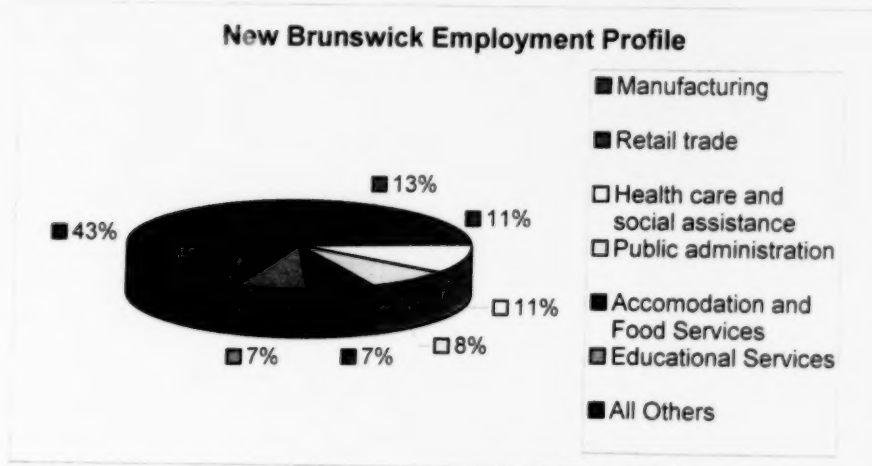


Fig. 4

2. Enterprise Fundy Strategic Plan

The Enterprise Fundy region is rich in natural resources, scenic beauty, culture, and heritage. There is a diversity of socio-economic groups that reside in the area who are well educated, creative, have a variety of skills and have a strong work ethic. The Enterprise Fund vision for the future of the region and its mission strategy to achieve that future is as follows:

2.1 Vision

Enterprise Fundy proactively partners with an engaged business sector, community leaders and all levels of government in achieving a greater degree of sustainable development that makes the region more prosperous, have more employment opportunities, is more competitive in the world marketplace, and is a destination of choice for local and foreign business investors, entrepreneurs, immigrants and tourists.

2.2 Mission

Enterprise Fundy will facilitate, the sustainable economic development of this region by providing appropriate, high quality, and timely services to the business community and by proactively undertaking any initiatives that support economic growth and development.

2.3 Flow Charts

The following chart illustrates how the development of a Strategic Plan links to the day-to-day activities of the Agency in order to achieve the goals the community/region has agreed.

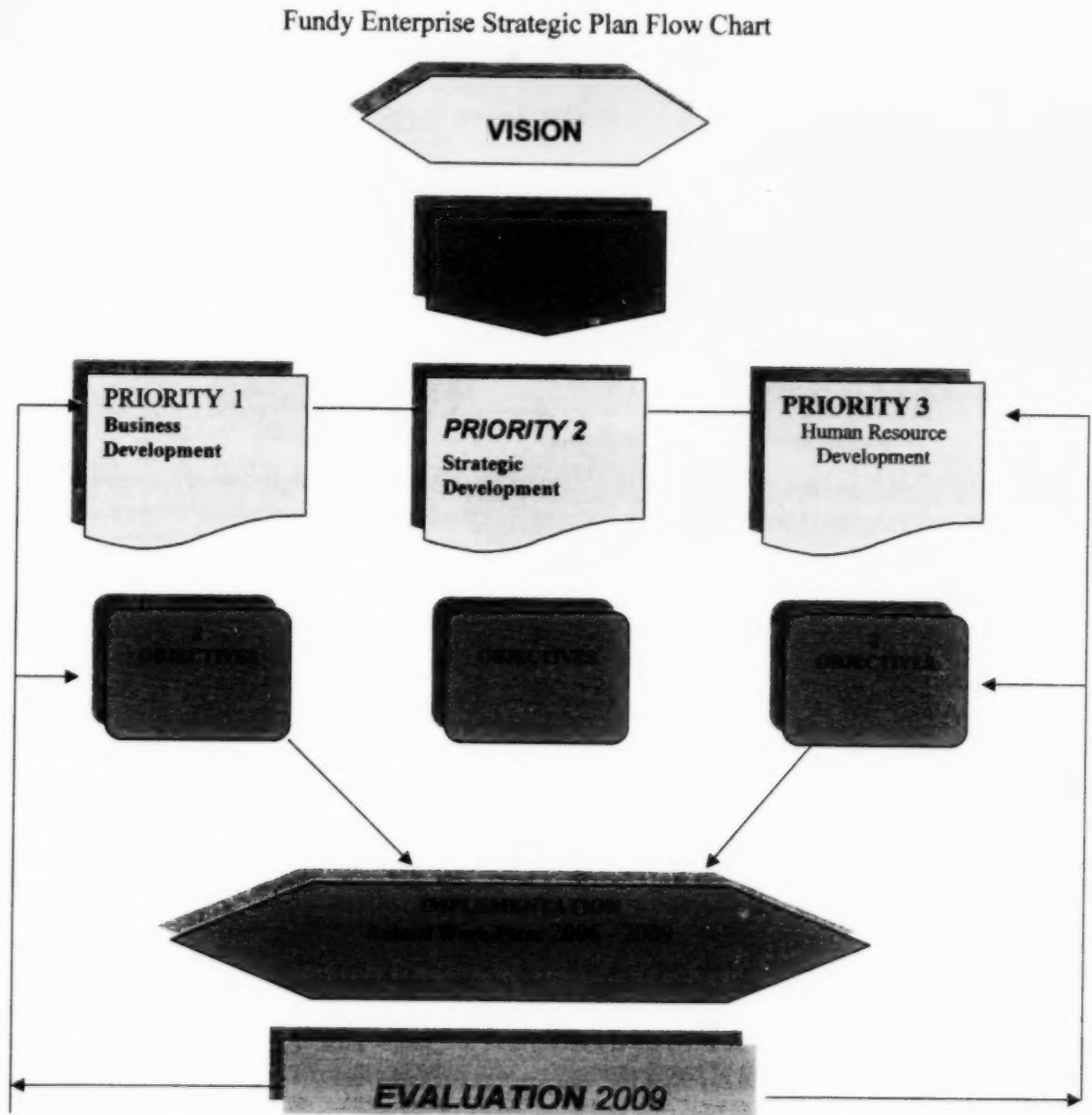


Fig. 5

New Brunswick Employment Profile



Fig. 4

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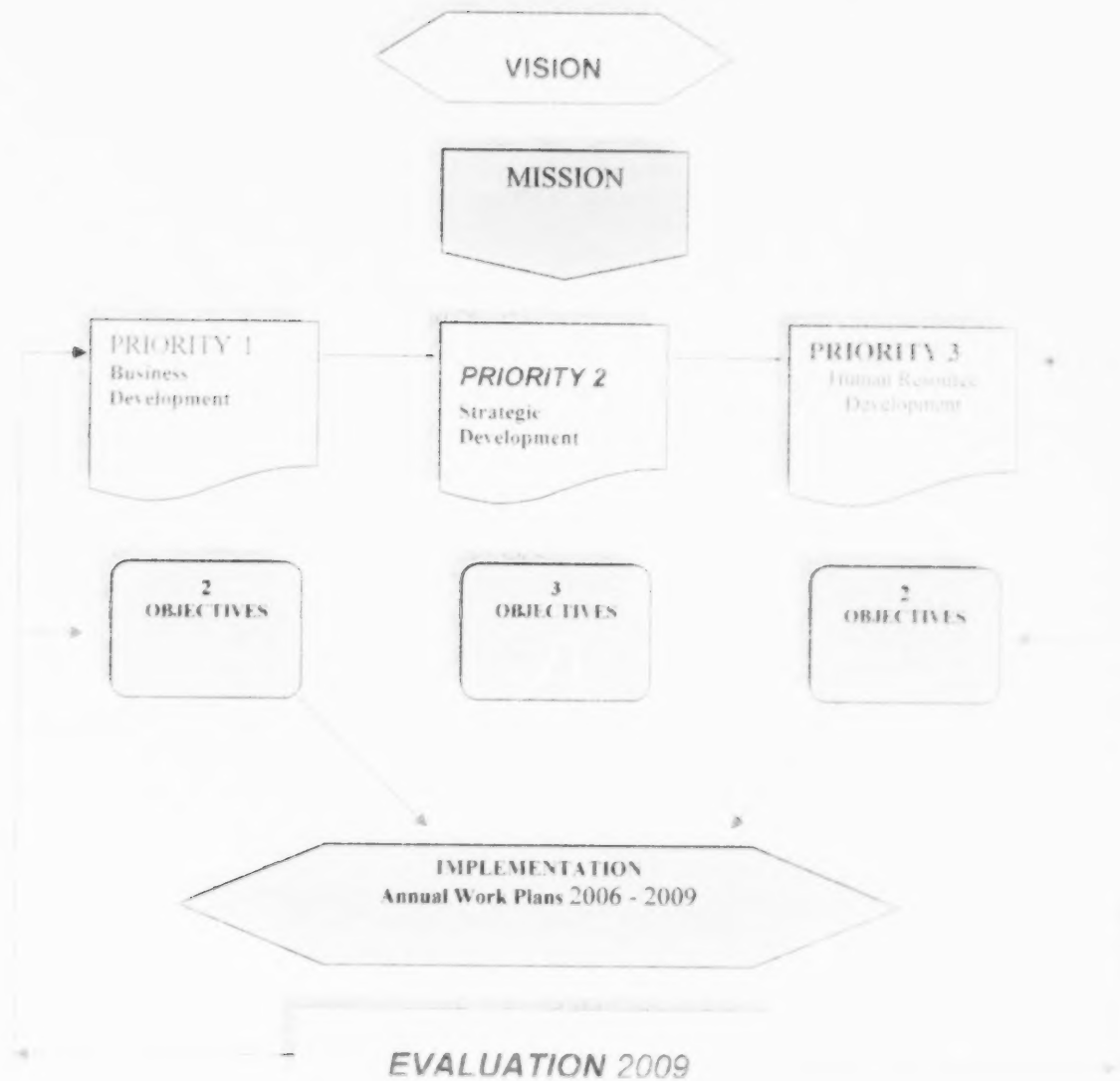
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2.2 Mission

Enterprise Fundy will facilitate the sustainable economic development of this region by providing appropriate, high quality, and timely services to the business community and by proactively undertaking any initiatives that support economic growth and development.

Visualizing and describing how the development of a Strategic Plan will be implemented is a necessary factor in order to achieve the goals the community region has agreed.

Fundy Enterprise Strategic Plan Flow Chart



The following figure summarizes the process through which the original Strategic Plan was developed. This same process is the basis through which it is now being revised.

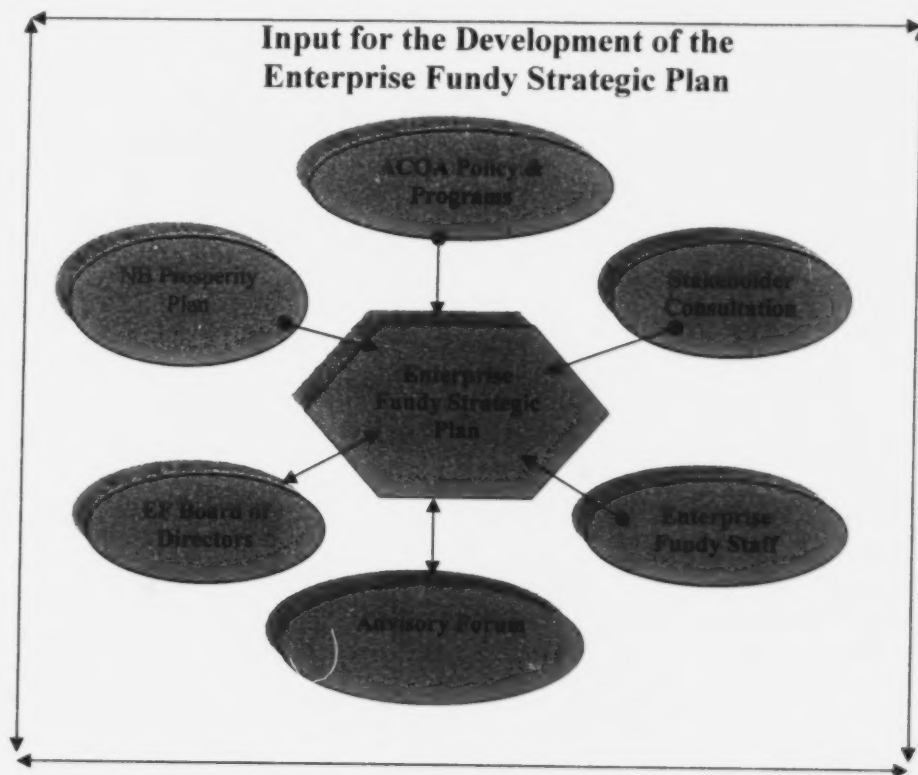


Fig. 6

3. Selection of Strategic Priorities

The Enterprise Fundy Board of Directors has selected three general priorities to form the core of the revised Strategic Plan. These strategic priority areas are a revision of the previous document, which contained four. The fourth one was melded into the other three thus no previous priorities were lost and thus these three general priorities are based on the four originals. This change in the number and definition of the priorities came as a result of two factors:

- 1) The importance of matching our priority areas with a Work Plan template, which the Agencies were requested to follow by the funding partners.
- 2) The recognized need to shorten and focus the previous Strategic plan in order to make it a more meaningful and effective document.

3.1 Revised Priority

The revised priority areas are as follows:

- 1) BUSINESS DEVELOPMENT: To maximize the profitable and sustainable growth of the business sector throughout the Enterprise Fundy territory thus increasing employment and the overall prosperity of the region.
- 2) STRATEGIC DEVELOPMENT: To proactively pursue strategic projects and activities across the Enterprise Fundy territory, which will directly support or enable continued economic growth of the business sector.
- 3) HUMAN RESOURCE DEVELOPMENT: To proactively address current and emerging human resource issues that challenge business viability within this rural territory so as to ensure that the long-term sustainability of the business sector and the region's overall prosperity.

4. Strategic Objectives

As previously outlined in the Figure 5, each of the three Priority areas has specific objectives which reflect the focus of the Agency's efforts throughout the three year span of this revised Strategic Plan. The following is a breakdown of these and the rationale behind them:

4.1 Priority 1: Business Development

There are 2 Objectives within this Priority:

- 1) TO DEVELOP AND MAINTAIN EFFECTIVE BUSINESS SUPPORT, RETENTION AND EXPANSION INITIATIVES

RATIONALE: Delivering high quality, timely services to the business community is one of the basic tenants that any economic development agency must provide. The growth and prosperity of this region is almost totally dependant upon the level of success of the private sector businesses located here. Without a strong private sector providing this growth and accompanying prosperity, all other efforts will not produce the level of positive impact desired.

STRATEGIC OUTCOMES: Through the delivery of effective business services it is reasonable to expect new businesses to start, existing businesses to grow and diversify, and their profitability and competitiveness to continue to strengthen. As a consequence of this more unemployed people will be hired and these people will in turn add to the retail activity within the region and thus strengthen the prosperity of the region as a whole.

The following process was used to develop the Enterprise Fundy Strategic Plan. The process was a collaborative effort involving the following stakeholders: the funding partners, the Enterprise Fundy Board of Directors, the Enterprise Fundy Staff, the Advisory Forum, the NB Prosperity Plan, the ACOA Policy & Programs, and the Stakeholder Consultation. The process was a collaborative effort involving the following stakeholders: the funding partners, the Enterprise Fundy Board of Directors, the Enterprise Fundy Staff, the Advisory Forum, the NB Prosperity Plan, the ACOA Policy & Programs, and the Stakeholder Consultation. The process was a collaborative effort involving the following stakeholders: the funding partners, the Enterprise Fundy Board of Directors, the Enterprise Fundy Staff, the Advisory Forum, the NB Prosperity Plan, the ACOA Policy & Programs, and the Stakeholder Consultation.



Fig. 6

The Enterprise Fundy Board of Directors has selected three General priorities for the revised Strategic Plan. These strategic priority areas are a revision of the previous document which contained four. The fourth one was included into the other three thus no previous priorities were lost and these three general priorities are based on the four originals. This change in the number and definition of the priorities came as a result of two factors:

- 1) The importance of matching our priority areas with a Work Plan template which the agencies were requested to follow by the funding partners.
- 2) The recognized need to shorten and focus the previous Strategic plan in order to make it more meaningful and effective document.

the revised program being the following:

- (1) BUSINESS DEVELOPMENT - To concentrate the growth of the business sector throughout the Enterprise Funds territory, and, operating within the limits of the prosperity of the region.
- (2) STRATEGIC DEVELOPMENT - To concentrate the growth of the business sector throughout the Enterprise Funds territory, which will directly support or enable economic growth of the business sector.
- (3) HUMAN RESOURCE DEVELOPMENT - To provide an address on the human resource issues that challenge business viability within the Enterprise Funds territory, and, to ensure the long-term sustainability of the business sector and the region's economic growth.

As previously outlined in the Figure 5, each of the three Priority areas has specific objectives which will be the focus of the Agency's efforts throughout the three year span of this revised Strategic Plan. The following is a breakdown of these and the rationale behind them:

4.1 - Priority 1 - Business Development

4.1.1 - Long-term economic growth

The long-term economic growth of the region is the primary objective of the Agency. The long-term economic growth of the region is the primary objective of the Agency.

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2) TO DEVELOP AND MAINTAIN EFFECTIVE BUSINESS ATTRACTION INITIATIVES

RATIONALE: One of the key components to real growth within this region is the attraction of outside investment. This has a positive impact because it provides both new employment opportunities (if a new start-up or a purchase/expansion) and a strong market for existing businesses that may not have a strong succession plan in place (thus existing jobs are maintained). Both of these factors are important in keeping our business base strong and growing and providing local job opportunities for both our own young people and new immigrants.

STRATEGIC OUTCOMES: Working in close cooperation with our partners, particularly the Investment Branch and the Immigration Branch of Business New Brunswick, we can expect to see outside business interests set up new facilities here, buy out existing businesses, and their entry into partnerships and joint ventures with existing businesses

4.2 Priority 2: Strategic Development

There are 3 Objectives within this Priority:

1) TO PROACTIVELY PURSUE STRATEGIC INFRASTRUCTURE INITIATIVES, WHICH WILL PROVIDE A CATALYST TO ENHANCED BUSINESS COMPETITIVENESS AND GROWTH

RATIONALE: While infrastructure projects are not a direct part of the CEDA mandate, they exert a substantial influence on the competitiveness of various business sectors and their completion is a cornerstone of much economic development and growth. Conversely, the non-completion of these projects represents a barrier to growth thus they are a focal point of interest at this Agency.

STRATEGIC OUTCOMES: Upon completion of these infrastructure projects, there will be further growth of both the tourism sector and the manufacturing sector, each of which will enjoy competitive advantages from the completion of these projects.

2) TO PROACTIVELY PURSUE STRATEGIC SECTORAL INITIATIVES WHICH WILL PROVIDE A CATALYST FOR ENHANCED BUSINESS COMPETITIVENESS AND GROWTH

RATIONALE: These activities seek to maximize the economic benefits from natural resources and other unique local resources that already exist within the Enterprise Fundy territory and have not yet been exploited or fully exploited.

STRATEGIC OUTCOMES: The activities within this objective if there are "real" opportunities, and if so, how best to capitalize on these resources and synergies. The result will be the identification and pursuit of growth opportunities, which, over the longer term, will yield a stronger tourism sector, manufacturing sector, and selected service sector.

3) TO PROACTIVELY PURSUE ENTREPRENEURSHIP INITIATIVES WHICH WILL CREATE A "BUSINESS CULTURE" WITHIN THE YOUTH OF THE ENTERPRISE FUNDY TERRITORY AND THUS HELP CREATE THE NEXT GENERATION OF BUSINESS LEADERS NEEDED TO ENSURE SUSTAINABLE PROSPERITY

RATIONALE: Rural New Brunswick is faced with a difficult future because of two trends; an aging population that will see more people retiring than are available to replace them within the workforce and an out-migration of young people to the cities. This objective is designed to help stem the tide of the out-migration and instill an entrepreneurial spirit within our young people that will encourage them to stay in the rural areas and start their own businesses.

STRATEGIC OUTCOMES: More young people choose business ownership as a viable career option and choose to do it here where they grew up – rural New Brunswick. This will not only create jobs for them personally but it will also create jobs for other young people that wish to stay here but need a local job to allow that to happen.

4.3 Priority 3: Human Resource Development

There are 2 Objectives within this Priority:

1) TO DEVELOP AND IMPLEMENT HUMAN RESOURCE INITIATIVES WHICH HELP ENSURE THAT THE BUSINESS COMMUNITY HAS ACCESS TO APPROPRIATE EMPLOYEE AND EMPLOYER TRAINING PROGRAMS, QUALIFIED POTENTIAL EMPLOYEES, AND ANY APPROPRIATE GOVERNMENT H.R. SUPPORT PROGRAMS

RATIONALE: This objective touches on two HR related challenges that are especially acute within rural areas; ensuring that employees are properly trained so as to be as efficient as possible (thus helping keep the employer business competitive) and ensuring that business owners and managers have up-to-date management skills (again helping to keep the employer business competitive). This region does not have any institution of higher learning (university or community college) that offer such training as they do in other regions where the presence of these institutions often ensures that these skill sets are maintained. It is critically important that the local Agency take a lead role in facilitating the delivery of such training. Hand in hand with this is ensuring that the business community has the skilled workers needed to grow and that they take full advantage of all HR programs available (as their competitors are doing). A key component of this overall strategy is the development and implementation of effective mechanisms to attract appropriately skilled foreign workers to this region.

STRATEGIC OUTCOMES: An effective effort in this area will ensure that our businesses remain competitive by having highly skilled labour and management. Further businesses will grow as they wish and are not limited in growth due to a lack of appropriately trained human resources to meet their needs. This should result in new jobs created and filled locally.

2) TO PROACTIVELY DEVELOP AND DELIVER INITIATIVES FOCUSED ON ATTRACTING THE NECESSARY ADDITIONAL HUMAN RESOURCES TO THIS REGION, FROM ALL AVAILABLE SOURCES, AS A SOURCE TO MEET CURRENT AND FUTURE BUSINESS SECTOR REQUIREMENTS.

RATIONALE: Despite the best efforts of all stakeholders, it is impossible to be self-sufficient in filling HR requirements; the HR resource pool never perfectly fits with the jobs that become available. Thus, business growth is likely to be negatively impacted if all positions cannot be filled locally, and thus further local hiring reduced in a domino effect. It is therefore important that the Agency take appropriate steps to work with the individual employers to ensure that these skill-sets that not available here locally are sourced elsewhere – not just from other parts of New Brunswick but all other sources including immigrant workers. There is an emerging demographic group, the semi-retired (baby-boomers), which is rising to the fore. A large portion of this group is looking for a slower, more rural setting where they can start a business and operate it for a (relatively) short period of time. This demographic group offers a real opportunity to organizations that focus some attention on them. They are potential mentors to new business owners, they present opportunities for young entrepreneurs to buy out these new but proven businesses and grow them, and so on. Attracting this demographic group to the Enterprise Fundy region (not just from outside of the province but even from the three urban areas surrounding this region – Moncton, Saint John, and Fredericton) because of the quality of life offered here, and then utilizing their skills and experience as an economic development tool is an opportunity that warrants pursuit. With the looming HR problems resulting from the impacts of an aging population, retirement of the baby boom generation, and out-migration of our young people, the attraction of foreign workers and their families is a critical factor in strengthening our communities and ensuring our business sector is not rendered uncompetitive because it cannot find skilled workers to fill critical positions.

STRATEGIC OUTCOMES: An effective system will be in place to help ensure that business growth is not restricted due to the inability to fill key positions within companies. In addition, this CEDA will welcome and assist in anchoring an above-average number of immigrant workers within the region. Without this staffing limitation, which is likely to become competitiveness issue as time goes on, business growth and economic prosperity will not be limited due to HR concerns.

5. Conclusion

The Board of Directors and staff of Enterprise Fundy are committed to building a stronger economy and greater prosperity within the region in collaboration with the provincial and federal supporting agencies. We believe that the revised Strategic Plan outlined here is appropriate to the conditions of the times and one that will keep our scarce resources focused where they will have the most positive impact.

6. Appendices

6.1 A Appendix 1: Service Canada Table on Census data released dates



Census release dates



- January 16, 2007
 - Selected geography products
- February 13, 2007
 - Population and dwelling counts
- June 12, 2007
 - Age and sex
- September 12, 2007
 - Marital status
 - Common-law status
 - Families
 - Households
 - Housing and dwelling characteristics
- November 14, 2007
 - Language
 - Immigration
 - Citizenship
 - Mobility and migration
- December 11, 2007
 - Aboriginal peoples
- February 12, 2008
 - Labour market activity
 - Industry
 - Occupation
 - Education
 - Language of work
 - Place of work
 - Mode of transportation
- March 18, 2008
 - Ethnic origin
 - Visible minorities
- April 22, 2008
 - Income
 - Earnings
 - Shelter costs

6.1 B Appendix 2: Enterprise Fundy and New Brunswick Population Variation 2001-2006

Enterprise Fundy -CEDA Population Variation 2001-2006						
Code	Place	Parish Town Village	2006	2001	Var	Var %
Total	New Brunswick		729,997	729,498	499	0.1%
Total	CEDA		48,123	48,071	52	0.1%
1305026	Cardwell	Parish	1,479	1,382	97	7.0%
1305038	Greenwich	Parish	1,043	1,091	-48	-4.4%
1305001	Hammond	Parish	339	289	50	17.3%
1305006	Hampton	Parish	2,724	2,721	3	0.1%
1305007	Hampton	Town	4,004	3,997	7	0.2%
1305028	Havelock	Parish	1,189	1,190	-1	-0.1%
1305036	Kars	Parish	424	345	79	22.9%
1305014	Kingston	Parish	2,888	2,817	71	2.5%
1305016	Norton	Parish	1,209	1,222	-13	-1.1%
1305018	Norton	Village	1,314	1,370	-56	-4.1%
1305034	Springfield	Parish	1,572	1,523	49	3.2%
1305031	Studholm	Parish	3,526	3,721	-195	-5.2%
1305021	Sussex	Parish	2,427	2,560	-133	-5.2%
1305022	Sussex	Town	4,241	4,182	59	1.4%
1305023	Sussex Corner	Village	1,413	1,321	92	7.0%
1305004	Upham	Parish	1,267	1,303	-36	-2.8%
1305024	Waterford	Parish	505	518	-13	-2.5%
Kings County			31,564	31,552	12	0.0%
1306006	Alma	Village	301	290	11	3.8%
1306007	Alma	Parish	5	5	0	0.0%
1306014	Coverdale	Parish	4,144	4,070	74	1.8%
1306008	Elgin	Parish	973	1,004	-31	-3.1%
1306004	Harvey	Parish	424	429	-5	-1.2%
1306011	Hillsborough	Parish	1,473	1,474	-1	-0.1%
1306025	Hillsborough	Village	1,292	1,288	4	0.3%
1306001	Hopewell	Parish	798	786	12	1.5%
1306003	Riverside-Albert	Village	320	393	-73	-18.6%
Albert County			9,730	9,739	-9	-0.1%
1307029	Petitcodiac	Village	1,368	1,444	-76	-5.3%
1307024	Salisbury	Parish	3,425	3,382	43	1.3%
1307028	Salisbury	Village	2,036	1,954	82	4.2%
Westmorland County			6,829	6,780	49	0.7%

6.2 Appendix 3: Total Labour Force 15+ by Industry Division NB & Fundy CEDA - 2006

Revised January 2006

Total Labour Force 15+ by Industry Division New Brunswick and Fundy CEDA - 2006 Census						
	New Brunswick	%	Rank	Fundy CEDA	%	Rank
Total labour force 15 + by industry	371,805			24,036		
Industry - Not Applicable	6,765			380		
All industries	365,040			23,665		
Agriculture, forestry, fishing and hunting	20,400	5.59%	8	1,965	8.30%	5
Mining and oil and gas extraction	3,240	0.89%	19	470	1.99%	14
Utilities	3,775	1.03%	18	175	0.74%	17
Constructions	23,320	6.39%	7	1,985	8.39%	4
Manufacturing	45,865	12.56%	1	2,585	10.92%	2
Wholesale Trade	12,665	3.47%	13	1,060	4.48%	11
Retail trade	40,955	11.22%	2	2,635	11.13%	1
Transportation and warehousing	20,020	5.48%	9	1,785	7.54%	6
Information and cultural industries	7,190	1.97%	17	365	1.54%	16
Finance and insurance	10,875	2.98%	14	645	2.73%	13
Real estate and rental and leasing	3,920	1.07%	16	305	1.29%	18
Professional, scientific and technical services	12,885	3.53%	12	830	3.51%	12
Management of companies and enterprises	175	0.05%	20	10	0.04%	19
Administrative support,	17,170	4.70%	11	1,050	4.44%	10
Educational Services	24,075	6.60%	6	1,400	5.92%	8
Health care and social assistance	40,340	11.05%	3	2,235	9.44%	3
Arts, accommodation and food services	5,805	1.59%	15	385	1.63%	15
Accommodation and Food Services	24,230	6.64%	5	1,375	5.81%	9
Other services (except public administration)	19,630	5.38%	10	1,470	6.21%	7
Public administration	28,510	7.81%	4	920	3.89%	12

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Community Economic Development Agency

2006 – 2007 Work Plan Final Report

Version (day-month-year):

31-03-07

Vision

Enterprise Fundy proactively partners with an engaged business sector, community leaders and all levels of government in achieving a greater degree of sustainable development that makes the region more prosperous, have more employment opportunities, is more competitive in the world marketplace, and is a destination of choice for local and foreign business investors, immigrants, entrepreneurs, and tourists.

Mission

Enterprise Fundy will facilitate the sustainable economic development of this region by providing appropriate, high quality, and timely services to the business community and by proactively undertaking any other initiatives that support economic growth and development

Priority 1: BUSINESS DEVELOPMENT: To maximize the profitable and sustainable growth of the business sector throughout the Enterprise Fundy territory thus increasing employment and the overall prosperity of the region.

Objective 1: To develop and maintain effective business support, retention and expansion initiatives.

Activities	Indicator	Targets	Actual Results (6 months)	Annual Results (1 yr.)	Commentary																																																												
Complete the revision of information on the new website and ensure accurate information there for business to access.	In-house monitoring and feedback from users, partners and other stakeholders	95 % accuracy of business investment opportunity information on an ongoing basis	All but the business opportunity section is updated.	Completed	June 6/06 Business opportunity linked to McCully Natural Gas Field. New Board Members and Staff updated. Sept.14/06 ProfitLearn Workshop schedule posted covering courses for October 2006 to June 2007																																																												
In collaboration with appropriate Partners, facilitate business start-ups, expansions, and modernizations.	In cooperation with partners, tracking of these using Tour de Force system	12	April 1 to June/06 12 Start-ups/Expansions July – Sept./06 12 Start-ups/Expansions October – Dec. 06 11 Start-ups/Expansions Jan. – March 07 8 Start-Ups/Expansions	Completed Total of 43 Start-Up/Expansions for the year.	<table><tr><th>CBDC Kings</th><th>CBDC Westmorland/Albert</th><th>ACOA</th></tr><tr><td>TERM \$105,000</td><td>TERM \$46,000</td><td>BDP \$500,000</td></tr><tr><td>SEED \$25,000</td><td>SEED \$18,000</td><td></td></tr><tr><td>SEB \$50,000</td><td>SEB \$50,000</td><td></td></tr><tr><td>TERM \$177,000</td><td>TERM \$24,000</td><td>Innovation\$ 315,000</td></tr><tr><td>SEED \$ 20,000</td><td>SEED \$ 4,000</td><td>PBS\$ 30,000</td></tr><tr><td>SEB \$ 24,500</td><td>SEB \$24,500</td><td>BDP \$ 312,295</td></tr><tr><td>Entrep. \$20,000</td><td>Entrep \$20,000</td><td></td></tr><tr><td>TERM \$147,000</td><td>TERMS\$109,139</td><td></td></tr><tr><td>SEED 5,000</td><td>SEED 16,000</td><td>PBS \$ 30,000</td></tr><tr><td>SEB 12,500</td><td>SEB 12,500</td><td>BDP \$ 26,000</td></tr><tr><td>Entrep. 10,000</td><td>Entrep. 10,000</td><td></td></tr><tr><td>TERM \$ 67,000</td><td>TERM \$10,000</td><td>BDP \$111,000</td></tr><tr><td>SEED 20,000</td><td></td><td>PBS 4,875</td></tr><tr><td>SEB 25,000</td><td></td><td></td></tr><tr><td>Entrep. 20,000</td><td></td><td></td></tr></table>	CBDC Kings	CBDC Westmorland/Albert	ACOA	TERM \$105,000	TERM \$46,000	BDP \$500,000	SEED \$25,000	SEED \$18,000		SEB \$50,000	SEB \$50,000		TERM \$177,000	TERM \$24,000	Innovation\$ 315,000	SEED \$ 20,000	SEED \$ 4,000	PBS\$ 30,000	SEB \$ 24,500	SEB \$24,500	BDP \$ 312,295	Entrep. \$20,000	Entrep \$20,000		TERM \$147,000	TERMS\$109,139		SEED 5,000	SEED 16,000	PBS \$ 30,000	SEB 12,500	SEB 12,500	BDP \$ 26,000	Entrep. 10,000	Entrep. 10,000		TERM \$ 67,000	TERM \$10,000	BDP \$111,000	SEED 20,000		PBS 4,875	SEB 25,000			Entrep. 20,000														
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One-on-one business counseling sessions with potential entrepreneurs and existing businesses.	Tracking using Tour de Force system	225	April 1- June 30/06 July 1 – Sept. 30/06 Oct. 1 – Dec. 31/06 Jan.1– March3 1/07	Completed	<table><tr><th>In-House</th><th>Site Visits</th><th>Other</th><th>Total</th></tr><tr><td>103</td><td>6</td><td>12</td><td>121</td></tr><tr><td>77</td><td>9</td><td>17</td><td>103</td></tr><tr><td>66</td><td>18</td><td>5</td><td>89</td></tr><tr><td>57</td><td>4</td><td>9</td><td>70</td></tr><tr><td>303</td><td>37</td><td>43</td><td>383</td></tr></table>	In-House	Site Visits	Other	Total	103	6	12	121	77	9	17	103	66	18	5	89	57	4	9	70	303	37	43	383																																				
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Proactive company visits to promote innovation, R&D, e-business, trade, and other programs that foster long term growth	Promote to at least 40 companies and utilize T de F-system to track.	5 projects related to these specific areas	April- September 23 Companies Visited 1 Company- Export Trade 2 Companies - Innovation	Completed a Total of 26	<table><tr><th>R & D</th><th>Export</th><th>Innovation</th><th>E-Commerce</th></tr><tr><td>Lewis Mountain</td><td>Colonial Fences</td><td>Old World Masonry</td><td>The SoapWorks</td></tr><tr><td>Fresh Farms</td><td>Afantra Leasing</td><td>Commercial Tents</td><td></td></tr><tr><td>Waterside Winery</td><td>Barrell Enterprise</td><td>Ted Shedd</td><td></td></tr><tr><td>Tansey Lane</td><td>Kings Co. Mechanical</td><td>Don Daigle</td><td></td></tr><tr><td>Herb Farm</td><td>Dairytown-Mrs. Dunsters</td><td></td><td></td></tr><tr><td>Dairytown Products</td><td>Soap Works</td><td>Legacy Lane Fibre Mill</td><td></td></tr><tr><td></td><td></td><td>Torrent Technical</td><td></td></tr><tr><td></td><td>Prestige Homes</td><td></td><td></td></tr><tr><td></td><td>Gable Enterprises</td><td></td><td></td></tr><tr><td></td><td>Brent Rourke</td><td></td><td></td></tr><tr><td></td><td>Easy Kleen</td><td></td><td></td></tr><tr><td></td><td>Rusty Hinges</td><td></td><td></td></tr><tr><td></td><td>Degenhardt's European Sausage</td><td></td><td></td></tr><tr><td></td><td>Cardwell Farms</td><td></td><td></td></tr></table>	R & D	Export	Innovation	E-Commerce	Lewis Mountain	Colonial Fences	Old World Masonry	The SoapWorks	Fresh Farms	Afantra Leasing	Commercial Tents		Waterside Winery	Barrell Enterprise	Ted Shedd		Tansey Lane	Kings Co. Mechanical	Don Daigle		Herb Farm	Dairytown-Mrs. Dunsters			Dairytown Products	Soap Works	Legacy Lane Fibre Mill				Torrent Technical			Prestige Homes				Gable Enterprises				Brent Rourke				Easy Kleen				Rusty Hinges				Degenhardt's European Sausage				Cardwell Farms		
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In collaboration with appropriate Partners, facilitate business start-ups, expansions, and modernizations.	In cooperation with partners, tracking of these using Tour de Force system	12	April 1 to June/06 12 Start-ups/Expansions July – Sept./06 12 Start-ups/Expansions October – Dec. 06 11 Start-ups/Expansions Jan. – March 07 8 Start-Ups/Expansions	Completed Total of 43 Start-Up/Expansions for the year	<table><tr><th>CBDC</th><th>CBDC</th><th>ACOA</th></tr><tr><th>Kings</th><th>Westmorland/Albert</th><th></th></tr><tr><td>TERM \$105,000</td><td>TERM \$46,000</td><td>BDP \$500,000</td></tr><tr><td>SEED \$25,000</td><td>SEED \$18,000</td><td></td></tr><tr><td>SEB \$50,000</td><td>SEB \$50,000</td><td></td></tr><tr><td>TERM \$177,000</td><td>TERM \$24,000</td><td>Innovation \$315,000</td></tr><tr><td>SEED \$20,000</td><td>SEED \$4,000</td><td>PBS \$30,000</td></tr><tr><td>SEB \$24,500</td><td>SEB \$24,500</td><td>BDP \$312,295</td></tr><tr><td>Entrep \$20,000</td><td>Entrep \$20,000</td><td></td></tr><tr><td>TERM \$147,000</td><td>TERMS \$109,139</td><td></td></tr><tr><td>SEED 5,000</td><td>SEED 16,000</td><td>PBS \$30,000</td></tr><tr><td>SEB 12,500</td><td>SEB 12,500</td><td>BDP \$26,000</td></tr><tr><td>Entrep 10,000</td><td>Entrep 10,000</td><td></td></tr><tr><td>TERM \$67,000</td><td>TERM \$10,000</td><td>BDP \$111,000</td></tr><tr><td>SEED 20,000</td><td></td><td>PBS 4,875</td></tr><tr><td>SEB 25,000</td><td></td><td></td></tr><tr><td>Entrep 20,000</td><td></td><td></td></tr></table>	CBDC	CBDC	ACOA	Kings	Westmorland/Albert		TERM \$105,000	TERM \$46,000	BDP \$500,000	SEED \$25,000	SEED \$18,000		SEB \$50,000	SEB \$50,000		TERM \$177,000	TERM \$24,000	Innovation \$315,000	SEED \$20,000	SEED \$4,000	PBS \$30,000	SEB \$24,500	SEB \$24,500	BDP \$312,295	Entrep \$20,000	Entrep \$20,000		TERM \$147,000	TERMS \$109,139		SEED 5,000	SEED 16,000	PBS \$30,000	SEB 12,500	SEB 12,500	BDP \$26,000	Entrep 10,000	Entrep 10,000		TERM \$67,000	TERM \$10,000	BDP \$111,000	SEED 20,000		PBS 4,875	SEB 25,000			Entrep 20,000											
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One-on-one business counseling sessions with potential entrepreneurs and existing businesses.	Tracking using Tour de Force system	225	April 1- June 30/06 July 1 – Sept. 30/06 Oct. 1 – Dec. 31/06 Jan. 1 – March 31/07	Completed	<table><tr><th>In-House</th><th>Site Visits</th><th>Other</th><th>Total</th></tr><tr><td>103</td><td>6</td><td>12</td><td>121</td></tr><tr><td>77</td><td>9</td><td>17</td><td>103</td></tr><tr><td>66</td><td>18</td><td>5</td><td>89</td></tr><tr><td>57</td><td>4</td><td>9</td><td>70</td></tr><tr><td>303</td><td>37</td><td>43</td><td>383</td></tr></table>	In-House	Site Visits	Other	Total	103	6	12	121	77	9	17	103	66	18	5	89	57	4	9	70	303	37	43	383																																				
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Proactive company visits to promote innovation, R&D, e-business, trade, and other programs that foster long term growth	Promote to at least 40 companies and utilize T de F system to track	5 projects related to these specific areas	April- September 23 Companies Visited 1 Company- Export Trade 2 Companies - Innovation	Completed a Total of 26	<table><tr><th>R & D</th><th>Export</th><th>Innovation</th><th>E-Commerce</th></tr><tr><td>Lewis Mountain</td><td>Colonial Fences</td><td>Old World Masonry</td><td>The SoapWorks</td></tr><tr><td>Fresh Farms</td><td>Alontra Leasing</td><td>Commercial Tents</td><td></td></tr><tr><td>Waterside Winery</td><td>Barrell Enterprise</td><td>Ted Shedd</td><td></td></tr><tr><td>Tansey Lane</td><td>Kings Co. Mechanical</td><td>Don Daigle</td><td></td></tr><tr><td>Herb Farm</td><td>Dairytown-Mrs. Dunsters</td><td></td><td></td></tr><tr><td>Dairytown Products</td><td>Soap Works</td><td>Legacy Lane Fibre Mill</td><td></td></tr><tr><td></td><td></td><td>Torrent Technical</td><td></td></tr><tr><td></td><td></td><td>Prestige Homes</td><td></td></tr><tr><td></td><td></td><td>Gable Enterprises</td><td></td></tr><tr><td></td><td></td><td>Brent Rourke</td><td></td></tr><tr><td></td><td></td><td>Easy Kleen</td><td></td></tr><tr><td></td><td></td><td>Rusty Hinges</td><td></td></tr><tr><td></td><td></td><td>Degenhardt's European Sausage</td><td></td></tr><tr><td></td><td></td><td>Cardwell Farms</td><td></td></tr></table>	R & D	Export	Innovation	E-Commerce	Lewis Mountain	Colonial Fences	Old World Masonry	The SoapWorks	Fresh Farms	Alontra Leasing	Commercial Tents		Waterside Winery	Barrell Enterprise	Ted Shedd		Tansey Lane	Kings Co. Mechanical	Don Daigle		Herb Farm	Dairytown-Mrs. Dunsters			Dairytown Products	Soap Works	Legacy Lane Fibre Mill				Torrent Technical				Prestige Homes				Gable Enterprises				Brent Rourke				Easy Kleen				Rusty Hinges				Degenhardt's European Sausage				Cardwell Farms	
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Priority 1: BUSINESS DEVELOPMENT

Objective 2: To develop and maintain effective business attraction initiatives.

Activities	Indicator	Targets	Annual Results (6 months)	Annual Results (1 yr.)	Commentary
Promote our new website, especially the immigration and foreign investment segments, to all appropriate government departments and agencies.	Utilize mail out system to inform all appropriate agencies & organizations and file list of recipients for reference and follow up	5 Appropriate agencies and departments fully informed	Completed information packs to appropriate stakeholders at embassies.	Completed	July 25, 2006 mail out brochures to Canadian Ambassador to the Netherlands, Canadian Ambassador to Germany, Dutch Ambassador to Canada in Ottawa, German Ambassador to Canada in Ottawa As well as all appropriate Federal and Provincial Departments.
Promote the German and Dutch components of our website and the underlying desire to attract such immigrants and business investors to community groups within this region and within appropriate national locations (Embassies, and so on)	Direct inquiries received from German, Dutch and English speaking countries about immigration and investment opportunities within the Fundy region are tracked using T de F.	12 new inquiries from foreign individuals/companies as a result of our new website and marketing efforts	3 inquiries that track back to revised web site.	Completed	Sept. 26, 2006 Eastern Canada Immigration and Job Consultants Inc. from Royalton, NB and their immigration.
Proactively partner with government Departments and Agencies and other CEDAs in any appropriate immigration and/or foreign investment initiatives	Such participation will be tracked within the T de F system	Participation in 2 visits of potential immigrants and/or foreign investor groups	Completed with more opportunities expected.	Completed	Attended 2 Immigration Conferences in Fredericton Worked in partnership with Enterprise Saint John on investment file.

PRIORITY 2: HUMAN RESOURCE DEVELOPMENT: To proactively address the current and emerging human resource issues that challenge business viability within this rural territory so as to ensure the long-term sustainability of the business sector, and the region's overall prosperity.

Objective 1: To develop and implement human resource initiatives, which help ensure that the business community has access to appropriate employee and employer training programs, qualified potential employees and any appropriate government H.R. support programs.

Activities	Indicator	Targets	Actual Results (6 months.)	Annual Results (1yr.)	Commentary
Training Activities: Identify and coordinate training activities that reflect the immediate need of employers Profit/Learn Workshops: Plan and organize workshops in different area of the Fundy territory Seminars/information session: Organize seminars/information session on different topics in the Fundy territory.	Collaborate with partners to ensure training activities reflect the immediate need of employers. Provide a leadership role in recruiting participants for training activities. All of these activities and the numbers of participants in each will be tracked using the T de F system	 7-10 Workshops 70 attendees 4-6 Seminar/ Information sessions 60 attendees	A survey is being conducted by Enterprise Fundy to identify HR and Training needs. April 1-Sept. 30/06- 52 Participants Oct.- Dec.31/06 - 24 Participants Jan.-March/07 April 18/06- Information session on HR Programs & Services for SME's held in Sussex October 16/06 "Intellectual Property" held in Sussex Feb. 28/07 "Employment Standards & Human Rights" Feb. 22/07 "How to Start" session for unemployed/under employer. (with DPET&L.CBDC)	Completed Completed Completed	Sept. 21, 2006 Evaluation form feedback presented at the Board of Director's Meeting. The Enterprise Network is taking the lead on Board members and staff timing issues. April 11 "Time Management" Hopewell Hill (8) participants Oct.12 "Bookkeeping Made Easy"- Hampton (8) Nov.1 "Strategic Planning" -Sussex (8) Dec.5 "Time Management" -Salisbury (8) Feb.7 "Do-it Yourself Marketing & Promotion" Hampton (9) March 26 "Improving Efficiency of Your Business" - Sussex(10) 9 participants 7 participants 30 participants 21 participants

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PRIORITY 2: HUMAN RESOURCE DEVELOPMENT

Objective 1: To develop and implement human resource initiatives, which help ensure that the business community has access to appropriate employee and employer training programs, qualified potential employees and any appropriate government H.R. support programs.

Activities	Indicator	Targets	Actual Results (6 months)	Annual Results (1yr)	Commentary
Workshop for Tourism Sector Work closely with TIANB and tourism association in order to have training activities organized for employers BDC HR 2000 Program Work with Business Devel. Bank of Canada (BDC) to ensure that this program is available to employers in our territory.		2-3 Workshops 25 attendees	3 Customer Service workshops with ProfitLearn. 52 participants April 1 – June 30/06 Funding has been approved by D PETL and Enterprise Fundy to offer this program in the fall- September or October	Completed Completed	June 1 "Customer Service for Front-line Staff" Sussex (7) June 7 "Customer Service for Front-line Staff" Sussex (14) June 21 "Customer Service for Front-line Staff" Sussex (23) September 26/06 First Workshop with 10 participants at the Amsterdam Inn, Sussex Feb.22/07 Networking Mixer for Young Entrepreneurs featuring "How to Start" held at the Amsterdam Inn, Sussex
Site Visits: Proactively identify and meet with business to identify labour issues	Company visits and in office client counseling sessions (at EF) will be tracked on T de F for reporting purposes	100 Employer contacts	April 1- June 30/06 July 1 – Sept. 30 Oct 1- Dec.31, 2006 Jan.1/07 –March /07	Completed	Over 40 employers have been contacted regarding different issues- WE/Summer Career/SEED/ Adj. Services & Training 22 employers this quarter 42 employers Been in contact with 75 employers to promote ProfitLearn etc... 26 employers this quarter
Communications Plan: Promote training activities organized by other human resource partners (ProfitLearn, Seminars):	Various ads will be run in various media appropriate. Hard copies will be visible to all including funding partners.	Maximum exposure for program /training uptake	April 1 – March 31, 2007	Completed	All activities promoted through Enterprise Network, email distribution list, news and Radio media.
Committee Work: Regional Labour Force Development Officer Committee Networking with other LFDO's in Greater South East	Participation will be tracked using T de F system	3-4	April 1- June 30/06 July 1 – Sept. 30/06 Oct. 1- Dec. 2/06 Jan. 1/07–March /07	Completed	May 15/06 Q- meeting in Bouctouche Aug.15/06- Moncton Aug 25-St. Andrews November 15, 2006 - Sussex March 14-15 held in Fredericton
LFDO Network Networking with other LFDO's in New Brunswick to explore opportunities across regions		1-2	May 29-31 Enterprise Network Annual meeting. LFDO meeting, conference, event etc.	Completed	
Conference / Seminars: Attend conference and seminars to assist working knowledge in Human Resource	Participation will be tracked using T de F system	3-4	April 1/07– March 31, 2007	Completed	Apr.20 Immigration Confer in Fredericton May 4 – Industry/Education Forum-Mctn. June22 –Info. session-Empl. Standards "Employee Leave Benefits" St. George Oct.23-Training session Tourism Industry-Bouctouche Oct.26 – Succession Planning -CBDC Oct.27 Education & Industry forum Mctn. Nov.16 Conference on Employment Law – Fredericton Feb.28 – Info session Employment Standards & Human Rights

PRIORITY 2: HUMAN RESOURCE DEVELOPMENT:

Objective 2: To proactively develop and deliver initiatives focused on attracting the necessary additional human resources to this rural region, from all available sources, as a source to meet the current and future business sector requirements.

Activities	Indicator	Targets	Actual Results (6 months)	Annual Results (1 yr.)	Commentary
Projects: Job Expo 2006 Coordinate Job Expo 2006 in partnership with Post-secondary Education and Training	The number of attendees will be recorded and their place of origin sampled throughout the event for estimating purposes.	200 people from the EF region attend this Expo	Completed		Held May 3/06 at the 8 th Hussars Area in Sussex 525 participants and 30 exhibitors Final Survey Report completed and presented at Board of Director's meeting Sept. 21/06
Training activities: Business Awareness of Immigration: Organize an information session to create awareness of what is currently going on in the province regarding immigration and how it affects our area.	This event is organized, promoted to the business community and completed. The participation will be noted using the T de F -system.	6 companies participate in this session	Not Completed	Not Completed	Project set aside due to prioritizing of time and resources
Investors Group and Individual As needed, provide statistics of available workers to investors that are interested in establishing in the area (ex: call Centre)	Such information requirements will be tracked on T de F	3 requests for such info filled	2 Completed	2 Completed	June 30 Client from UK looking to start a HR Consultation in the area July 19 and 31 Clients from UK looking to start a B&B in the area.
Conferences: Attend Immigration Conference	Participation tracked using T de F	2	2 Completed	2 Completed	April 21/06 Held in Fredericton at the Delta. Guest speaker Honourable Greg Thompson, Minister of Veteran Affairs June -10/06 International Business Conference "Reaching Atlantica- Business without Boundaries" held at the Saint John Trade and Convention Centre.

Priority 3: STRATEGIC ECONOMIC DEVELOPMENT PRIORITIES:

Objective 1: To identify the priorities that represent the opportunities, which present the most potential positive economic impact from proactive initiatives within the Enterprise Fundy region at this current time.

Rationale: These projects are deemed to be critical to near future economic growth and development.

Strategic Outcomes: While the major tangible results (jobs created, businesses established, investments made and so on) of the priorities outlined below are not expected to be felt within this fiscal year, the need to proceed and put in place the necessary tools and infrastructure to allow them to proceed is much more immediate and urgent. Without these efforts, major growth opportunities will either be delayed or missed entirely.

Activities	Targets	Actual Results (6 months.)	Annual Results (1 yr.)	Commentary
Manufacturing/Energy Sector: utilizing indigenous natural gas, oil, and oil shale as economic development driver for manufacturing, and other related job creation opportunities.	To secure the Provincial Government's proactive support and appropriate resources for the creation of a specialized Industrial Park (Energy Park) in the very near future (well before the lateral is completed)	Not successful	No political will to support the opportunity.	June 21/06 – Letter from BNB-committed \$80K toward an Energy Park Study September 1/06 Neil and Gunter Limited – Design and Consulting Engineers worked started
Enterprise Fundy will continue to Partner with the Kings East Development Partnership and, where possible given their similar goals in energy, partner with Enterprise Saint John and the Atlantica Centre for Energy. Interested parties in Albert County will also be engaged in this activity.	To proactively research viable economic development use(s) of oil shale as a means to create a local, full-time year round jobs.	\$50K Oil Shale Study to start in 2nd half of year.	Study has started	Funding approval from CEDF and ACOA Total 49,410.00. Work is in process.
Tourism Sector: utilizing the unique aspects of the Enterprise Fundy region to strengthen this sector	Proactively support the creation of a new fossil forest interpretation centre in Norton that will act as a catalyst to other economic growth from tourism visitation	April 1-September 30, 2006 Work is ongoing	In process	Awaiting decision on this by the Village of Norton.
	To support the tourism industry in it's pursuit of the recommendations of the recently completed tourism branding study.	Supporting Kings County Tourism Association has lead on this.	KCTA is making progress in this initiative.	Revealed Tourism Branding Study on April 1/06 at the Tourism Kick-Off conference held in Saint John. Bob Alston is leading follow up activities, selling the concept has been difficult.
	To continue to support the Fundy Trail Dev. Authority in it's efforts to secure government funding to complete the trail in the near future.	Project delayed at Village end.	New Government has committed funds to this project	Funding announcement at the Fundy Trail Parkway Interpretation Centre – April 1/06
	Continue to promote and support the UNESCO designation of the Fundy coastal area	Progress continuing	Official application finished	Awaiting provincial government support to add to the application.

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Priority 3: STRATEGIC ECONOMIC DEVELOPMENT PRIORITIES:

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Activities	Targets	Actual Results (6 months.)	Annual Results (1 yr.)	Commentary
Manufacturing Sector: Key proactive activities that are focused on helping manufacturing companies grow.	Have a total of 3 companies pursue new export markets and /or pursue the development of a new product	1 Company pursuing new Export Market	Completed	Prestige Homes established new Power Centre in Brunswick – Maine
		1 Company developed new product	Completed	Continue to actively support Atlantica and the Asset Mapping initiatives to help grow exports Torrent Technical designed new mulching attachments for use in forestry and construction sectors

PRIORITY 4: STRATEGIC INITIATIVES: To proactively pursue strategic projects and activities across the Enterprise Fundy territory, which will directly support or enable continued economic growth of the business sector.

Objective 1: To proactively pursue strategic infrastructure initiatives, this will provide a catalyst to enhanced business competitiveness and growth.

Rationale: While infrastructure projects are not a direct part of the CEDA mandate, they exert a substantial influence on the competitiveness of various business sectors and their completion is a cornerstone of much economic development and growth. Conversely, the non-completion of these projects represents a barrier to growth thus they are a focal point of interest at this Agency.

Strategic Outcomes: Upon completion of these infrastructure projects, there will be further growth of both the tourism sector and the manufacturing sector, each of who will enjoy competitive advantages from the completion of these projects, etc. as shown below.

Activities	Target	Description	Total Estimated Costs	Estimated ACOA Financing	Commentary
Continue to press the business case for the Province to support the use of local natural gas as a competitive advantage in attracting industry and their assistance in setting up an Energy Park in Penobscot for this purpose.	June 30, 2006	Secure funding for a detailed study to identify and articulate all of the steps required to put an Energy Park in place in 18 months (including Grant Charts of decision- making milestones required to hit this goal)	\$100,000.00	\$15,000.00	BNB committed \$80K toward this study, which is nearing completion. Neill and Gunter billed to Nov. 30/06 Study just completed. Opportunity much less now Feb 20/07 Final Report completed. The quality of the work is in question.
Working in partnership with the Village of Norton, pursue the creation of a fossil forest interpretation centre as a major tourism draw for that community	Nov. 30, 2006	An initial feasibility study (non-commercial BDP) to determine the appropriate size and type of centre to meet the needs of the interpretation centre and the village.	\$50,000.00	\$25,000.00	Under discussion at Village of Norton, work ongoing. Expect this coming year (?).

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Objective 1: To proactively pursue strategic infrastructure initiatives, this will provide a catalyst to enhanced business competitiveness and growth.

Activities	Target	Description	Total Estimated Costs	Estimated ACOA Financing	Commentary
Facilitate the creation of an Integrated Community Growth Strategy for the Enterprise Fundy Region	Oct. 30, 2006	The CEDA network is acting as the facilitator on behalf of the Federal and Provincial Government as part of it's process for identifying needs and allocating infrastructure funding and gas tax rebate funding within New Brunswick	\$28,000.00	\$5,000.00	Funding \$28,133.50 Contract work with AMEC Earth & Environmental First meeting Oct.25/06 also meetings held Nov. 21, 28, Dec.1, 5, 15 Jan.30/07 and March 16/07 CEDFunding received October 25/06 Phase 2 completed in January Phase 3 completed in February07 Phase 4 Final completion March 07 Report is to be given back to the Dept. of Local Government soon.
To partnership with 2 neighboring CEDAs, proactively participate in the planning and delivery of two specific activities that will benefit manufacture.	Jan. 30, 2007	<u>Activity 1:</u> The planning and delivering a seminar on penetrating the New England market	\$5,000.00	\$2,500.00	<u>June 29/06</u> Held Export Seminar at Hilton Hotel in Saint John. Total of 31 individuals and 24 companies attended (10 companies and 11 individuals from Enterprise Fundy's region). <u>Sept 23/06</u> -Held Reverse NEBS Session at the Trade & Convention Centre in Saint John - 16 Companies in attendance 8 companies from Fundy Region <u>January</u> - Export Marketing Strategies are on going for three manufacturing companies.
	Jan. 30, 2007	<u>Activity 2:</u> The planning and delivery of a new product development (innovation) seminar focused on the food processing sector	\$5000.00	\$2,500.00	<u>Nov 23/06</u> Atlantic Food Development Innovation Seminar held at Fairway Inn, Sussex <u>October20/06</u> Received \$7,500 from CEDFunding ACOA contribution \$10,000 <u>Feb.16/07</u> Wrap-Up meeting in Fredericton

PRIORITY 4: STRATEGIC INITIATIVES

Objective 2: To proactively pursue strategic sectorial initiatives, this will provide a catalyst to, enhanced business competitiveness and growth.

Rationale: These activities seek to maximize the economic benefits from natural resources and other unique local items that already exist within the Enterprise Fundy territory but have not yet been exploited or fully exploited.

Strategic Outcomes: The activities within this objective will determine if there are "real" opportunities and if so, how best to capitalize on these resources and synergies. The result will be more effective marketing within the tourism sector and potential growth within the manufacturing sector.

Activities	Target	Description	Total Estimated Costs	Estimated ACOA Financing	Commentary
Energy sector: To research a specific economic opportunity utilizing oil shale as fuel in electrical power generation	Sept.30, 2006	Secure funding for a detailed study to determine the most accurate data available to determine the amount of extractable oil shale within a five-mile radius of Albert Mines. In addition, complete a technical assessment of the potential of this oil shale as a fuel in electrical generation using recently developed technology now in use in Estonia	\$50,000.00	\$25,000.00	Scope may need to be reduced due to lack of funding Study just started in February 2007 ADI Limited is the Consultant on the opportunity study. Funding from the CEDF received in Jan./07 March/07 - Finalized draft report scheduled for May/07
Tourism Sector: Contribute the maximum available resources in support of the potential resort project proposed by Silver Maple Developments, the Irish development group.	March 30, 2007	This is a project modeled after upscale developments in both Europe and the U.S. It includes a golf course, residential housing, and other amenities.	\$5,000.00	Unknown	Work continuing on this investment project. No government funding required. Project progress is ongoing within government departments.
Agriculture/Forestry-related Manufacturing: Research into alternate energy production opportunities.	March 30, 2007	This project will examine the potential feed stock sources, current biotechnologies, and financial feasibility of commercial ethanol production.	\$100,000.00	Not required	Work with the FEPAC continuing on this project. Assisting in a provincial study of the feasibility of wood pellet and wood brickett businesses in NB. March 29, 2007 Wood Pellet & Brickettes seminar held at UNB-Fredericton.

Continued....

PRIORITY 4: STRATEGIC INITIATIVES: To proactively pursue strategic projects and activities across the Enterprise Fundy territory, which will directly support or enable continued economic growth of the business sector.

Objective 1: To proactively pursue strategic infrastructure initiatives, this will provide a catalyst to enhanced business competitiveness and growth.

Activities	Target	Description	Total Estimated Costs	Estimated ACOA Financing	Commentary
Facilitate the creation of an Integrated Community Growth Strategy for the Enterprise Fundy Region	Oct. 30, 2006	The CEDA network is acting as the facilitator on behalf of the Federal and Provincial Government as part of it's process for identifying needs and allocating infrastructure funding and gas tax rebate funding within New Brunswick	\$28,000.00	\$5,000.00	Funding \$28,133.50 Contract work with AMEC Earth & Environmental First meeting Oct 25/06 also meetings held Nov. 21, 28, Dec. 1, 5, 15 Jan. 30/07 and March 16/07 CEDFunding received October 25/06 Phase 2 completed in January Phase 3 completed in February 07 Phase 4 Final completion March 07 Report is to be given back to the Dept. of Local Government soon
To partnership with 2 neighboring CEDAs, proactively participate in the planning and delivery of two specific activities that will benefit manufacture.	Jan. 30, 2007	<u>Activity 1.</u> The planning and delivering a seminar on penetrating the New England market	\$5,000.00	\$2,500.00	<u>June 29/06</u> Held Export Seminar at Hilton Hotel in Saint John Total of 31 individuals and 24 companies attended (10 companies and 11 individuals from Enterprise Fundy's region) <u>Sept 23/06</u> -Held Reverse NEBS Session at the Trade & Convention Centre in Saint John - 16 Companies in attendance 8 companies from Fundy Region <u>January</u> - Export Marketing Strategies are on going for three manufacturing companies.
	Jan. 30, 2007	<u>Activity 2.</u> The planning and delivery of a new product development (innovation) seminar focused on the food processing sector	\$5000.00	\$2,500.00	<u>Nov 23 /06</u> Atlantic Food Development Innovation Seminar held at Fairway Inn, Sussex <u>October 20/06</u> Received \$7,500 from CEDFunding ACOA contribution \$10,000 <u>Feb 16/07</u> Wrap-Up meeting in Fredericton

PRIORITY 4: STRATEGIC INITIATIVES

Objective 2: To proactively pursue strategic sectorial initiatives, this will provide a catalyst to, enhanced business competitiveness and growth.

Rationale: These activities seek to maximize the economic benefits from natural resources and other unique local items that already exist within the Enterprise Fundy territory but have not yet been exploited or fully exploited.

Strategic Outcomes: The activities within this objective will determine if there are "real" opportunities and if so, how best to capitalize on these resources and synergies. The result will be more effective marketing within the tourism sector and potential growth within the manufacturing sector.

Activities	Target	Description	Total Estimated Costs	Estimated ACOA Financing	Commentary
Energy sector: To research a specific economic opportunity utilizing oil shale as fuel in electrical power generation	Sept. 30, 2006	Secure funding for a detailed study to determine the most accurate data available to determine the amount of extractable oil shale within a five-mile radius of Albert Mines. In addition, complete a technical assessment of the potential of this oil shale as a fuel in electrical generation using recently developed technology now in use in Estonia	\$50,000.00	\$25,000.00	Scope may need to be reduced due to lack of funding Study just started in February 2007 ADI Limited is the Consultant on the opportunity study. Funding from the CEDF received in Jan. 07 March 07 - Finalized draft report scheduled for May 07
Tourism Sector: Contribute the maximum available resources in support of the potential resort project proposed by Silver Maple Developments, the Irish development group.	March 30, 2007	This is a project modeled after upscale developments in both Europe and the U.S. It includes a golf course, residential housing, and other amenities.	\$5,000.00	Unknown	Work continuing on this investment project. No government funding required. Project progress is ongoing within government departments.
Agriculture/Forestry-related Manufacturing Research into alternate energy production opportunities.	March 30, 2007	This project will examine the potential feed stock sources, current biotechnologies, and financial feasibility of commercial ethanol production.	\$100,000.00	Not required	Work with the FEPAC continuing on this project. Assisting in a provincial study of the feasibility of wood pellet and wood brickett businesses in NB. March 29, 2007 Wood Pellet & Brickettes seminar held at UNB-Fredrigton.

PRIORITY 4: STRATEGIC INITIATIVES

Objective 3: To proactively pursue entrepreneurship initiatives, which will help create a "business culture" within the youth of the Enterprise Fundy territory and thus help create the next generation of business leaders needed to ensure sustainable prosperity.

Rationale: Rural New Brunswick is faced with a difficult future because of two trends; aging population that will see more people retiring than are available to replace them within the workforce and an out-migration of young people to the cities. This objective is designed to help stem the tide of the out-migration and instill an entrepreneurial spirit within our young people that will encourage them to stay in the rural areas and start their own businesses here.

Strategic Outcomes: More young people choose business ownership as a viable career option and choose to do it here where they grew up, in rural New Brunswick. This will not only create jobs for them personally but it will also create jobs for other young people that wish to stay here but need a local job to allow that to happen.

Activities	Target	Description	Total Estimated Costs	Estimated ACOA Financing	Commentary
Assess Needs of Local Young Entrepreneurs	10 Business Owners	Conduct Focus group	\$65,000.00 for ALL activities listed in this entire Object. 3 section	\$35,000.00	Young Entrepreneur & Business Professional Business Mixer held during SBW-Oct.19/06 at Amsterdam Inn. 11 attended- 10 business owners and 1 aspiring (potential mentee)
Provide Customized Management Training	15 Business Owners	Provide Customized Training solutions			Feb. 22/07 Networking Mixer held jointly between CBDC Kings and Enterprise Fundy. It was held at the Amsterdam Inn in Sussex with 21 in attendance. Consulted 7 young business owners
Entrepreneurship Teachers Classroom Support: Entrepreneurship Teachers Roundtable Meetings	Entrepreneurship Classes in the area's Six High Schools 2 Round Table meetings	Provide ongoing support to Entrepreneurial teachers by offering classroom support, resources and assistance building collaborative networks.		Completed	Meetings held Aug. 15, Sept. 21 & Dec. 23/06
	Six Business Skills workshops delivered	3 different workshops preformed at each of the regions High Schools except for Hillsborough.		Completed	<u>Business Plans</u> Sussex Nov. 14, Salisbury & Belleisle Nov. 17/06 <u>Marketing</u> - Cereal Box Project - Petitcodiac Nov.1,3; Hampton Nov. 2,7,8,16; Salisbury Nov. 9,17; Sussex Jan.9/07 Tower Building Petitcodiac & Belleisle High Jan.10/07; Salisbury Jan.11/07 <u>Innovation</u> Create A Meal For Hampton Oct. 11,13,16, Sussex, Petitcodiac & Salisbury
Business Skills Workshops	12 site visits				Carey Gillis - Belleisle Winery- Nov.2/06/ Prestige Homes - Nov.20/ Legacy Lane Fiber Mill/ Barrel Enterprises- Dec. 15

Continued...

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PRIORITY 4: STRATEGIC INITIATIVES

Objective 3: To proactively pursue entrepreneurship initiatives, which will help create a "business culture" within the youth of the Enterprise Fundy territory and thus help create the next generation of business leaders needed to ensure sustainable prosperity.

Activities	Target	Description	Total Estimated Costs	Estimated ACOA Financing	Commentary
Business Camps (BizKidz Camp)	30 Participants at 3 week-long day camps	During the week campers will have the chance to open, operate and close their own business		Spent approximately \$2,500.00 but project did not get off the ground.	Scheduled for Sussex - July 17-21 Hampton July 31-Aug. 4 Hampton & Riverside-Albert August 14-18 1.-Strategically placed flyers 2.-Ran ads in local papers 3.-Prepaid and mailed out mailers 4.-Sent flyers home with students
Supporting and Promoting DPETL's Student Entrepreneurship Program	1 media article 2 presentations to local organizations 6 classroom presentations reaching 300 students Provide Support to 5 students interested in starting a summer business	Make students aware of the summer program that they can access to start their own business and increase the number of student run start ups in the region		Reached over 300 students	CJCW ads for the Holiday Market - Nov. 23/06 Nov. 24/06 Scotia Bank, Sussex presentation for Holiday Market support. 8 SEED presentations to High Schools at- Belleisle on Oct. 11; 2 classes in Sussex on Oct. 13; Hampton on Oct. 16; Salisbury on Oct. 19; and Petricodiac on Oct. 20/06; 2 classes at the Hampton High School on March 22/07 Holiday Market held at Sussex Regional High School on Dec. 6/06 Assisted two applicants with Entrepreneurship SEED appl. Sully's Ice Cream Parlour & Julie Steeves Tea Room
Small Business Week Activities	1 award given recognizing a Young Entrepreneur	Recognize a young business owner of the year with a <i>Young Business Owner of the Year Award</i> at a SBW event.			Oct. 18/06 Hampton Area Chamber of Commerce Awards Dinner- presentation to young entrepreneur of the year.
Regional High School Business Competition and Events	2 projects with a total of 100 participants	Each Semester High Schools will be invited to participate in a regional High School Entrepreneurship Project and business plan competition.			One project completed with 146 participants. Another market planned for end of school year. 8 students from Belleisle High School
Information Sessions for Youth out of School	25 Participants	Unemployed and Underemployed youth out of school ages 20-29 will be reached through information sessions or hands on workshops.			Contacted roughly 30 under "Unemployed Youth" at the Sun Seekers Ball (concert) in Kingston. This effort will be continued throughout the year. Networking Mixer with a session on "How to Start" held Feb. 22/07 partnered with CBDC and EF

Continued...

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PRIORITY 4: STRATEGIC INITIATIVES

Objective 3: To proactively pursue entrepreneurship initiatives, which will help create a "business culture" within the youth of the Enterprise Fundy territory and thus help create the next generation of business leaders needed to ensure sustainable prosperity.

Activities	Target	Description	Total Estimated Costs	Estimated ACOA Funding	Commentary
Partnership with JCI Sussex Valley	2006 Chapter Sponsor	Provide young entrepreneurs and youth in the region with an organization focused on providing its members with training opportunities and a network of young professionals			Nov. 6/06 Member in good standing.
Innovation Conference	10 Business owners and Youth from the Fundy Region	In partnership with Enterprise SJ a daylong innovation camp will be facilitated by world class facilitators from "Eureka Ranch"			N/A removed

ENTERPRISE FUNDY

FINANCIAL REPORTS

APRIL 1, 2006 – March 31, 2007

The following pages cover the accounting system for our fiscal year ending and are the final documentations for all activity from the Operating, Reserve and Capital accounts held at the TD Canada Trust.

Force professionnelle • Service sur mesure • Solutions pratiques
Professional Strength • Personal Service • Practical Solutions

**FUNDY COMMUNITY ECONOMIC
DEVELOPMENT AGENCY INC.**

FINANCIAL STATEMENTS

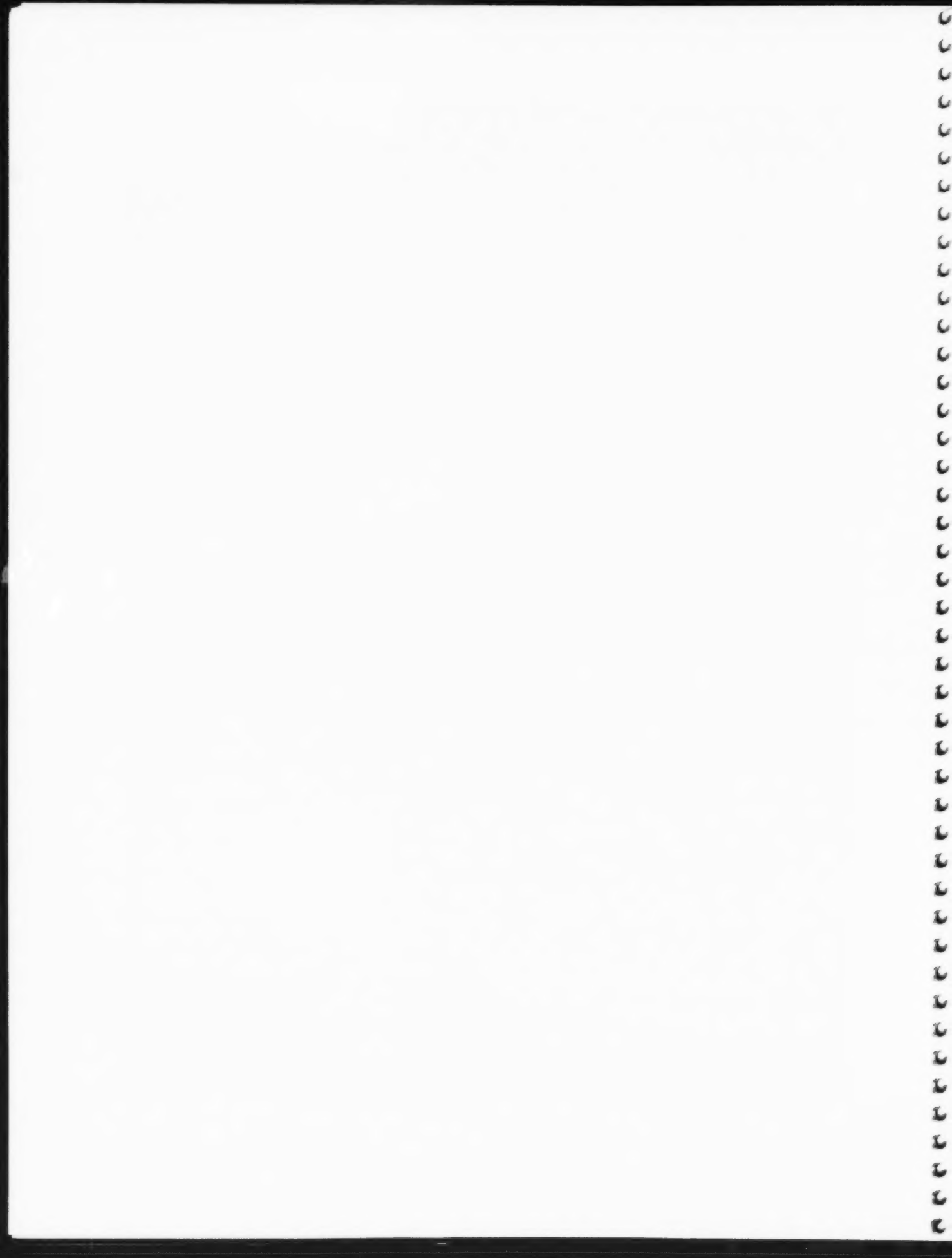
AUDITED

AS AT MARCH 31, 2007



**PORTER
HÉTU
INTERNATIONAL**

Groupé de services professionnels
Professional Services Group



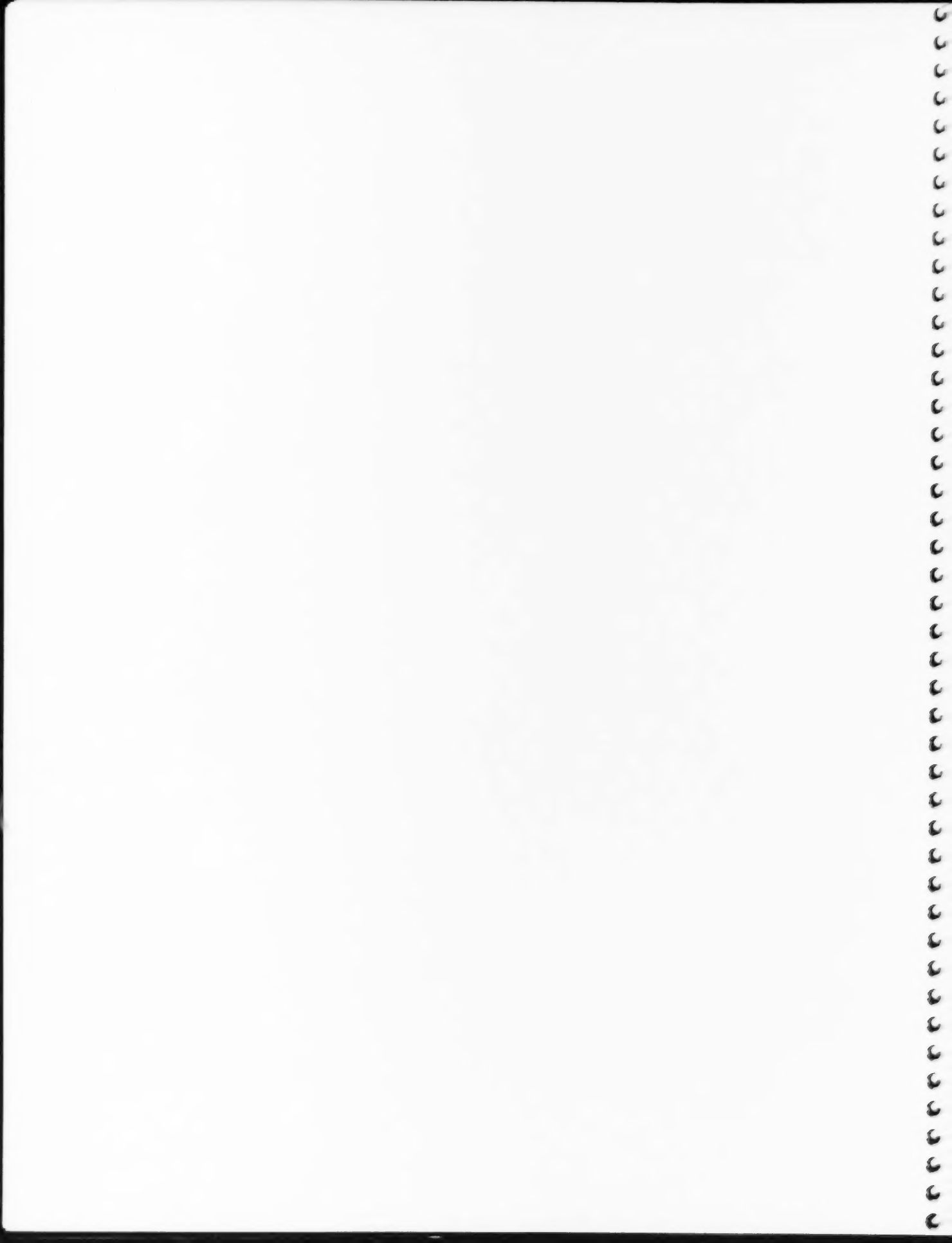
**FUNDY COMMUNITY ECONOMIC
DEVELOPMENT AGENCY INC.**

FINANCIAL STATEMENTS

AUDITED

AS AT MARCH 31, 2007





FUNDY COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.

MARCH 31, 2007

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AUDITOR'S REPORT

To the Board of Fundy Community Economic Development Agency Inc.

We have examined the General, Capital and Reserve Fund Balance Sheets of Fundy Community Economic Development Agency Inc. as at March 31, 2007 and the Statements of Revenue and Expenditures as well as the Statements of Cash Flow for the year then ended.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating overall financial statement presentation.

In our opinion, these financial statements present fairly the financial position of Fundy Community Economic Development Agency Inc. as at March 31, 2007 and the results of its activities for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year, except as disclosed in the following Notes to the Financial Statements.

Allan Eisner

Sussex, New Brunswick
May 17, 2007

ALLAN EISNER, CGA
ACCOUNTING & MANAGEMENT GROUP

FUNDY COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.
CONSOLIDATED BALANCE SHEET
AUDITED
AS AT MARCH 31, 2007

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash	\$ 82,924	\$ 109,352
Accounts Receivable	50,369	42,301
Prepaid Expenses	<u>1,056</u>	<u>976</u>
	134,349	152,629
Capital Assets	<u>23,274</u>	<u>32,307</u>
	<u>\$ 157,623</u>	<u>\$ 184,936</u>
LIABILITIES		
Accounts Payable and Accruals	\$ 41,426	\$ 66,618
Committed Advances	<u>19,654</u>	<u>24,001</u>
	<u>61,080</u>	<u>90,619</u>
INVESTMENT IN CAPITAL ASSETS AND SURPLUS		
Surplus	73,269	62,010
Investment in Capital Assets	<u>23,274</u>	<u>32,307</u>
	<u>96,543</u>	<u>94,317</u>
	<u>\$ 157,623</u>	<u>\$ 184,936</u>

FUNDY COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.
CAPITAL FUND
BALANCE SHEET
AUDITED
AS AT MARCH 31, 2007

20072006

ASSETS

Capital Assets (Note 5)

\$	<u>23,274</u>	\$	<u>32,307</u>
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LIABILITIES AND INVESTMENT IN CAPITAL ASSETS

Investment in Capital Assets

\$	<u>23,274</u>	\$	<u>32,307</u>
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APPROVED BY:

_____ DIRECTOR

_____ DIRECTOR

SEE ACCOMPANYING NOTES
 SUBJECT TO AUDIT REPORT DATED MAY 17, 2007



FUNDY COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.
CAPITAL FUND
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
AUDITED
FOR THE YEAR ENDED MARCH 31, 2007

	2007	2006
BALANCE , Beginning of Year	\$ 32,307	\$ 35,485
ADD:		
Transfer from Operating Fund		
Capital Expenditures (Net of Reimbursement)	-	6,821
	32,307	42,306
DEDUCT:		
Amortization	9,033	9,999
	9,033	9,999
BALANCE , End of Year	\$ 23,274	\$ 32,307

SEE ACCOMPANYING NOTES
SUBJECT TO AUDIT REPORT DATED MAY 17, 2007



FUNDY COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.
CAPITAL FUND
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FINANCING
AUDITED
FOR THE YEAR ENDED MARCH 31, 2007

	2007	2006
SOURCE:		
Transfers from		
Operating Fund		
Capital Expenditures	\$ -	\$ 6,821
	<u>\$ -</u>	<u>\$ 6,821</u>
APPLICATION:		
Capital Expenditures	\$ -	\$ 6,821
	<u>\$ -</u>	<u>\$ 6,821</u>

SEE ACCOMPANYING NOTES
SUBJECT TO AUDIT REPORT DATED MAY 17, 2007



FUNDY COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.
OPERATING FUND
BALANCE SHEET
AUDITED
AS AT MARCH 31, 2007

	2007	2006
ASSETS		
Cash	\$ 32,479	\$ 60,832
Accounts Receivable (Note 4)	50,369	42,301
Prepaid Expenses	<u>1,056</u>	<u>976</u>
	<u>\$ 83,904</u>	<u>\$ 104,109</u>
LIABILITIES		
Accounts Payable and Accruals	\$ 41,426	\$ 66,618
Committed Advances (Note 6)	<u>19,654</u>	<u>24,001</u>
	<u>61,080</u>	<u>90,619</u>
SURPLUS		
Surplus, Beginning of Year	13,490	30,174
Add: Current Year Surplus (Deficit)	30,290	(7,466)
Less: Surplus of Second Previous Year	<u>(20,956)</u>	<u>(9,218)</u>
Surplus	<u>22,824</u>	<u>13,490</u>
	<u>\$ 83,904</u>	<u>\$ 104,109</u>

APPROVED BY:

_____ DIRECTOR

_____ DIRECTOR

SEE ACCOMPANYING NOTES
SUBJECT TO AUDIT REPORT DATED MAY 17, 2007



FUNDY COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.
OPERATING FUND
STATEMENT OF REVENUE AND EXPENDITURES AND SURPLUS
AUDITED
FOR THE YEAR ENDED MARCH 31, 2007

	<u>2007</u> <u>Budget</u>	<u>2007</u> <u>Actual</u>	<u>2006</u> <u>Actual</u>
REVENUE			
Cooperation Agreement	\$ 273,708	\$ 273,708	\$ 263,180
Municipal Members (Note 7)	16,239	16,239	16,239
ACOA Network Funding	5,833	5,833	7,935
BNB Network Funding	2,500	2,418	-
Summer Career Program	2,538	2,010	2,017
Interest Income	-	3,020	2,113
Other	6,600	6,600	-
Second Prior Year Surplus	-	20,956	9,218
	<u>307,418</u>	<u>330,784</u>	<u>300,702</u>
EXPENDITURES			
Salaries and Benefits	189,913	186,808	188,954
Special Projects (Note 8)	-	-	864
Telephone	9,500	9,075	8,589
Office Occupancy	18,875	18,807	17,613
Travel	41,400	37,129	34,474
Professional Fees	5,200	4,725	4,440
Directors' Expenses	4,500	3,389	3,414
Office Supplies	10,000	11,999	12,237
Promotion	4,000	6,795	6,020
Insurance	2,500	2,720	2,637
Maintenance & Technical Support	14,633	11,017	15,276
Training & Development	2,000	2,767	2,375
Subscriptions & Associations	2,800	3,644	2,706
Bank Charges	1,000	968	959
Other	1,097	651	789
Transfer to Capital Fund	-	-	6,821
	<u>307,418</u>	<u>300,494</u>	<u>308,168</u>
SURPLUS (DEFICIT)	<u>-</u>	<u>30,290</u>	<u>(7,466)</u>

SEE ACCOMPANYING NOTES
SUBJECT TO AUDIT REPORT DATED MAY 17, 2007



FUNDY COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.
OPERATING FUND
STATEMENT OF CASH FLOW
AUDITED
FOR THE YEAR ENDED MARCH 31, 2007

	<u>2007</u>	<u>2006</u>
CASH PROVIDED BY (USED IN)		
Operating Activities		
Working capital from operations		
Surplus (Deficit)	\$ 30,290	\$ (7,466)
Items not affecting cash		
Second prior year's surplus	(20,956)	(9,218)
	9,334	(16,684)
Net change in non-working capital balances:		
Accounts Receivable	(8,068)	(28,104)
Accounts Payable	(25,192)	45,746
Committed Advances	(4,347)	24,001
Prepaid Expenses	(80)	123
INCREASE (DECREASE) IN CASH	(28,353)	25,082
CASH, Beginning of Year	60,832	35,750
CASH, End of Year	\$ 32,479	\$ 60,832

FUNDY COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.
RESERVE FUND
BALANCE SHEET
AUDITED
AS AT MARCH 31, 2007

2007**2006****ASSETS**

Cash	\$ <u>50,445</u>	\$ <u>48,520</u>
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LIABILITIES AND EQUITY

Surplus	\$ <u>50,445</u>	\$ <u>48,520</u>
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APPROVED BY:

DIRECTOR_____
DIRECTOR

SEE ACCOMPANYING NOTES
SUBJECT TO AUDIT REPORT DATED MAY 17, 2007



FUNDY COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.
RESERVE FUND
STATEMENT OF REVENUE AND EXPENDITURES AND SURPLUS
AUDITED
FOR THE YEAR ENDED MARCH 31, 2007

	<u>2007</u> <u>Actual</u>	<u>2006</u> <u>Actual</u>
REVENUE		
Interest Income	\$ 1,925	\$ 1,217
SURPLUS, Beginning of Year	<u>48,520</u>	<u>47,303</u>
SURPLUS (DEFICIT), End of Year	<u>\$ 50,445</u>	<u>\$ 48,520</u>

SEE ACCOMPANYING NOTES
SUBJECT TO AUDIT REPORT DATED MAY 17, 2007



FUNDY COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.RESERVE FUNDSTATEMENT OF CASH FLOWAUDITEDFOR THE YEAR ENDED MARCH 31, 2007

	<u>2007</u>	<u>2006</u>
CASH PROVIDED BY (USED IN)		
Operating Activities		
Working capital from operations		
Surplus (Deficit)	\$ 1,925	\$ 1,217
CASH, Beginning of Year	<u>48,520</u>	<u>47,303</u>
CASH, End of Year	<u>\$ 50,445</u>	<u>\$ 48,520</u>

SEE ACCOMPANYING NOTES
 SUBJECT TO AUDIT REPORT DATED MAY 17, 2007



NOTES TO FINANCIAL STATEMENTS

AUDITED

MARCH 31, 2007

1. NATURE OF THE BUSINESS

The Fundy Community Economic Development Agency Inc., operating with the trade name of Enterprise Fundy, is incorporated, without share capital, under the laws of the Province of New Brunswick. The mandate of Enterprise Fundy is to foster economic development in all sectors of the economy for rural Albert, Kings and Westmorland Counties. Enterprise Fundy works with entrepreneurs and all levels of government to encourage and assist in the establishment of new businesses, to help business grow, and to reinforce the local economic mix by attracting new business from outside the Region.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Provincial Requirements

The financial statements have been prepared in conformance, in all material respects, to the accounting principles prescribed for New Brunswick municipalities by the Department of Municipalities, Culture and Housing.

(b) Fund Accounting

The financial statements are presented in accordance with the principles of fund accounting. This method ensures the observance of the limitations and restrictions placed on the use of resources available to Enterprise Fundy. Each fund is held in accordance with the objectives specified by the donors or with the directives issued by the Board of Directors. Transfers between the Funds are authorized by the Board of Directors.

(c) Revenue and Expenditure Recognition

Revenues and expenditures are recorded on an accrual basis. Outstanding commitments for goods and services relating to the current year are accrued at the balance sheet date.

NOTES TO FINANCIAL STATEMENTSAUDITEDMARCH 31, 2007**3. EXPLANATION OF FUNDS**(a) Operating Fund

The Operating Fund accounts for the operations activities of Enterprise Fundy. This Fund reports unrestricted resources available for immediate purposes.

(b) Capital Fund

This fund is used to track capital acquisitions. These capital assets include: computer hardware, computer software, leasehold improvements, signs, and furniture and equipment; however, Enterprise Fundy does not own land or buildings. Amortization commenced being recorded on these assets effective the fiscal year ended March 31, 2005. Assets are being amortized using the following methods:

Computer Hardware	30% Declining balance
Computer Software	100% Declining balance
Office Equipment and Furniture	20% Declining balance
Signs	20% Declining balance
Leasehold Improvements	5 year Straight Line

(c) Reserve Fund

The Reserve Fund reports, as revenue, resources that are to be used for specific purposes as specified by the Board of Directors and, as expenses, the use of these resources for the specified purposes.

4. ACCOUNTS RECEIVABLE

<u>Operating Fund</u>	2007	2006
HST Receivable	11,346	12,872
Outstanding Project Funding:		
Project Sales - Enterprise Network NB Inc.	4,923	-
Project Sales - Rosie's Gluten Free Foods	1,500	-
Dept of Local Government	9,143	-
BNB	4,186	-
ACOA	16,611	26,598
DPETL	2,660	2,831
	<u>\$ 50,369</u>	<u>\$ 42,301</u>

SEE ACCOMPANYING NOTES
SUBJECT TO AUDIT REPORT DATED MAY 17, 2007



NOTES TO FINANCIAL STATEMENTSAUDITEDMARCH 31, 2007**5. CAPITAL ASSETS**

	Cost	Accumulated Amortization	2007 Net	2006 Net
Office Equipment and Furniture	\$ 18,255	\$ 8,726	\$ 9,529	\$ 12,541
Computer Hardware	18,995	11,295	7,700	10,369
Computer Software	2,745	2,745	-	623
Signs	2,300	1,123	1,177	1,472
Leasehold Improvements	12,170	7,302	4,868	7,302
	<u>\$ 54,465</u>	<u>\$ 31,191</u>	<u>\$ 23,274</u>	<u>\$ 32,307</u>

6. COMMITTED ADVANCES

	2007 Actual
BNB	\$ 4,186
ACOA	3,125
RDC	8,268
CEDF	<u>4,075</u>
Total Committed Advances	<u>\$ 19,654</u>

NOTES TO FINANCIAL STATEMENTSAUDITEDMARCH 31, 2007

7. MUNICIPAL MEMBERS' REVENUE

The Province of New Brunswick, through Business New Brunswick, and the participating municipalities provide operating funds to Enterprise Fundy based on its approved budgeted expenditures. Participating municipalities and their contributions follow:

	2007 Budget	2007 Actual	2006 Actual
Alma	\$ 290	\$ 290	\$ 290
Hampton	3,997	3,997	3,997
Hillsborough	1,288	1,288	1,288
Norton	1,370	1,370	1,370
Petitcodiac	1,444	1,444	1,444
Riverside-Albert	393	393	393
Salisbury	1,954	1,954	1,954
Sussex	4,182	4,182	4,182
Sussex Corner	1,321	1,321	1,321
	<u>\$ 16,239</u>	<u>\$ 16,239</u>	<u>\$ 16,239</u>

NOTES TO FINANCIAL STATEMENTSAUDITEDMARCH 31, 2007

8. SPECIAL PROJECTS

2007 Actual

	DPETL	ACOA	BNB & CEDF	Dept of Local Gov't	Project Generated	Total
Project Funding:						
Bangor Saint John Asset Mapping			5,000			5,000
BDC Training			9,000			9,000
Company Specific Projects (3)			11,947		1,500	13,447
Energy Study			93,839			93,839
Expo	14,397				3,850	18,247
Food Processing Seminar		8,392	5,983			14,375
Integrated Community		9,143	9,846	9,143		28,132
Labour Force Development Officer	52,586					52,586
Oil Shale			24,705			24,705
Web Site Development - Red Cow		13,438				13,438
Youth Economic Development Officer	10,000	29,354	19,900			59,254
Total Project Funding	76,983	60,327	180,220	9,143	5,350	332,023

Project Expenses:

Bangor Saint John Asset Mapping	\$ 5,000
BDC Training	9,000
Company Specific Projects (3)	13,447
Energy Study	93,839
Expo	18,247
Food Processing Seminar	15,892
Integrated Community	28,134
Labour Force Development Officer	52,586
Oil Shale	23,188
Web Site Development - Red Cow	13,437
Youth Economic Development Officer	59,253
Total Project Expenses	332,023
Profit/Loss on Projects	\$ -



